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EGG PRICES SLUMP 44 CENTS IN THREE WEEKS.

Wholesale Markets Undergo Rapid Changes in Selling Values—Mild Weather Hastens Violent Declines.

From Jan. 18, when wholesale egg prices first began to tumble, to Feb. 9, when price declines were at least temporarily checked, there was a net drop in prices in the New York wholesale market amounting to 44¢ per doz. The declines were continuous from the beginning of this period, but the most radical changes occurred toward the latter part when wholesale prices were reported as low as 34¢ to 35¢.

During the first nine days of February prices dropped 21½¢, and during the two days from Feb. 7 to 9 there was a decrease of 10¢ per doz. While these rapid price declines have been welcomed by consumers, they have been more or less disastrous from the standpoint of shippers in the country and dealers in the market, and the difficulty of doing business on the uncertain spring egg market has been again emphasized.

Season Six Weeks Earlier.

Several factors have contributed to the egg price situation this season. Foreign eggs, especially from the Orient, have been received in liberal amounts, and have moved fairly well into certain channels, such as to the trade which ordinarily uses domestic eggs of the grade commonly known as "seconds." To this extent they have weakened the demand for domestic goods. But possibly of greater influence has been the mild winter, which favored a heavy winter lay and which has resulted in a much earlier season than is normally expected. Already eggs are being received in the eastern markets from as far north as the Dakotas, while eggs have reached the New York market from all parts of the country.

From the standpoint of statistics, receipts at the four principal markets during the first six weeks of 1921 amounted to 1,024,248 cases. This compared with a total of 758,682 cases during the same period a year ago. When it became apparent that receipts were beginning to climb, prices began to decline and shippers in the country who foresaw a slump rushed the shipment of all stocks on hand in order to get ahead of any break which might occur. The results of this combination of conditions were radical price declines.

One development of the situation has been a marked increase in consumption. Prices for a few days reached very low levels and many retail stores featured eggs. Consumption jumped immediately, one large chain store estimating that the increased demand amounted to more than 20%, as many con-

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A GLANCE AT THE MARKETS.

During the past week prices for lambs at all live-stock markets hit the lowest levels in five years. Sheep and hog prices also suffered slumps. Cattle, however, held fairly steady and in some instances showed slight gains. The fresh-meat trade continued to be characterized by distinct downward price trends (p. 114).

Grain prices made sharp advances, bearish sentiment giving way before a more friendly feeling toward higher price levels than has been evident for some little time (p. 123).

The late winter produce markets were featured by the low potato prices. Apples are holding fairly steady. Cabbage is lower (p. 120).

Butter prices during the week made sharp recoveries from the recent declines. Cheese prices held steady. Tone of trading was firm (p. 119).

The seed markets continued to show but little activity. Stocks of seed grains seem ample and prices are generally lower than at this time last year (p. 124).

Hay markets were quiet. The feed trade was dull and irregular (p. 122).

Cotton prices remained fairly steady during the week, with but slight price changes recorded (p. 127).

The cold-storage report as of February 1 appears in this issue (p. 125).

PRESENT STOCKS OF COTTONSEED MEAL AND CAKE AMPLE

Supplies at Mills 30,000 Tons Smaller than on January 31 of Last Year

A survey of the cottonseed cake and meal situation, recently conducted by the U. S. Bureau of Markets, shows that while production was not so large this season as it was the season previous, the stocks on hand at mills on Jan. 31, 1921, are only about 30,000 tons smaller than they were on Jan. 31, 1920.

This condition, as shown by the survey, is due to several factors, but principally to the falling off in the export demand. The decreased demand from fertilizer and mixed feed manufacturers as well as the unusually mild winter are other important factors.

That the tendency to restrict buying to absolute requirements has not seriously affected the demand for these products is evidenced by the fact that dealers bought and mills shipped for domestic consumption only 50,000 tons less during the six months from Aug. 1, 1920, to Jan. 31, 1921, than during the corresponding period a year previous. Under all the circumstances this decrease in the domestic demand is not re-

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CATTLE VALUES AT LOW EBB DURING MIDWINTER.

Study of Prices for Last Eleven Years Shows Lowest Average Reached During Month of February.

Price records for the last 11 years show the extreme severity of last year's break in cattle prices. The precipitous decline was marked by a drop in the monthly average price of beef steers at Chicago from approximately $15 in September to around $10 in December, a decline of 33⅓ per cent within four months. Cattle prices are now not far above the prewar level.

Throughout the 11-year period from 1910 to 1920 prices in September have usually been the highest of the year, though in some years the high month has been either August or October. Taking the period as a whole September shows an average definitely above that for any other month. Almost without a single year's exception cattle prices have been lowest during the midwinter months.

Receipts Heaviest in October.

Receipts of cattle average highest for the month of October, and the heavy autumn run usually extends from September to December or January. Last year, however, the greatest monthly run occurred in November instead of October. Monthly receipts average lowest in February, and the late winter months are the usual time for small receipts. The different markets show some variation as to the exact month of smallest receipts.

The largest annual receipts were for the year 1919. For 1920, receipts at Chicago were at least 400,000 short of 1919, and the falling off in the combined total for all public stockyards was more than 1,000,000.

A review of the figures of Table 1, accompanying this article, shows that the highest monthly average price per 100 lbs. for beef steers at Chicago was $16.45, reached in August, 1919. The lowest monthly price was for May, 1911, when the record low of $5.95 was reached. These prices are averages for a whole month so that record days' prices are higher and lower than the respective highest and lowest figures stated here. The highest prewar monthly price in the table is $9.35, and it was not until November, 1916, that $10 was reached. With the December, 1920, figure standing at $10.08, it is apparent that the effects of wartime inflation have been largely eliminated from cattle prices.

After reaching the high point in September, cattle prices decline, on the average, by monthly steps of from 30¢ to 40¢ per 100 lbs., to December and then less rapidly to February, which is the low month of the

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Live Stock and Meats

LAMB VALUES SLUMP TO LEVELS PREVAILING IN 1916.

Hog and Sheep Prices Also Decline—Cattle Quotations Make Slight Gains.

Further decreases in arrivals of cattle at leading markets permitted some price reaction last week, but the bearish raids on hog and sheep prices continued. Prices of the latter declined to new low marks for the year, while lambs dropped to the lowest levels in more than five years.

The 10-market total of cattle receipts for the week ending Feb. 12 was 132,900 head, showing a decrease of 32,200 from the previous week and 40,000 from a year ago. Hog receipts of 673,200 were 64,100 less than the previous week, although 161,200 more than a year ago. Sheep receipts amounted to 232,800 and were 11,600 smaller than the previous week, or about equal to those of a year ago.

Cattle.—With the exception of Omaha, where receipts increased slightly and where prices held barely steady, beef steers advanced 25¢ to 50¢ last week at the markets under review. Some of the better grades gained more, while the plain kinds often showed less increase. This tended to produce a wider spread in the price range. Common grades of cows, canners, cutters, and bulls were sluggish and lower at most points. Veal calves were generally strong to unevenly higher.

Steers Sell Up To $10.25

The $10 steer quotation was reinstated at Chicago and $10.25 was reached on Tuesday. Bulk of beef steers sold during the week at $7.50 to $9 at Chicago, with $6.75 to $8 taking the bulk at Kansas City, $6.50 to $8 at Omaha, and $6.75 to $7.50 at East St. Louis.

Despite comparatively small receipts, price advances were strongly opposed largely because of the sluggish dressed beef trade. Close students of the trade feel that a wider price range is probable in the near future owing to the scarcity of choice long-fed cattle in feeder's hands. Many of the cattle now being marketed are showing effects of generous corn rations, but highly finished cattle are scarce.

With corn and other feeds at current prices and stocker and feeder cattle selling much lower than during the war, country inquiry picked up toward the close of the week and a fairly good countryward movement from leading market centers was reported.

Many prospective purchasers, however, are admittedly restrained by tight money, while other feeders, who experienced heavy losses on winter feeding operations, are inactive because of such experiences and because of high freight rates and prevailing relatively low prices of fat cattle.

Best grades of butcher cows and heifers at Chicago and East St. Louis followed advances in beef steers, while low priced grades, including canners and cutters, were slow sellers. Net declines of around 25¢ were scored on the latter at most points at the close of the week. Demand for sausage bulls dropped off sharply and prices closed fully a quarter under the previous week. Vealers registered advances of 25¢ to 50¢ at Chicago, Kansas City, and East St. Louis, while heavy calves continued slow with little or no rise in price. Traders considered declines on the low grades of she stock and bulls only natural, as quotations have been relatively high compared with prices of fat cows, heifers and steers.

Hog Price Range Narrows.

Hogs.—Sharply lower prices for both butcher and packing grades of heavy hogs and less severe losses on lights and underweights caused a still further narrowing of the price range last week. A bear raid on all grades was aided by comparatively small eastern demand early in the week, but at the close renewed shipping orders and a sharp decrease in receipts allowed the selling side to regain a part of the early losses. Chicago closed only 25¢ to 30¢ under the week previous.

Butcher hogs declined during the first three days of the week until weighty grades were selling at Chicago at the lowest price since March, 1916. Average cost, however, was not so low as the low spot in last December owing to relatively higher prices for lights now than in December. Buyers used the relatively low prices of cattle, sheep, and feedstuffs as bear arguments.

The $10 quotation on lights was wiped out on Wednesday, the top at both East St. Louis and Chicago dropping under that mark. However, $10.10 was paid Saturday at Chicago. A range of virtually $1 separated 260 lb. butchers from 160 lb. lights at the close of the week.

As is usually the case during a year when corn is plentiful, the trade is looking for

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Buyers From Wide Territory Get Live Stock at Kansas City.

Demand for killing classes of live stock at Kansas City, during the week ending Jan. 15, came from an unusually wide territory. Shipments of cattle were made to Key West, Fla., Los Angeles, Calif., Milwaukee, Wis., Detroit, Mich., and New York, N. Y. Hogs went to Dallas, Tex., Los Angeles, Calif., Philadelphia, Pa., and Baltimore, Md. Lambs were shipped to Wilmington, Del., Philadelphia, Pa., Boston, Mass., New York, N. Y., and Omaha, Nebr.

Buyers from many other intermediate places also filled orders for fat stock there at the same time. This outlet for fat stock was supplemented by orders for stocker and feeder classes from far and near.

ALL CLASSES OF MEATS UNDERGO FURTHER PRICE DECLINES.

Mutton Sells at New Low Levels—Generally Slow Demand Still the Rule.

[Boston, New York, Philadelphia, and Chicago.]

Although Monday's opening prices were firm to unevenly higher than the close of the previous week, the generally slow demand which has characterized the fresh meat trade for several weeks past resulted in further declines at all markets during the week ending Feb. 12. Boston alone showed firmer undertone near the close.

Beef.—Monday's advances on practically all grades of beef at eastern markets were only temporary, and beginning Tuesday daily declines were the rule. While trade at Chicago was unusually slow, prices generally held steady until late in the week. Following this a decline of $1 was recorded. Eastern markets closed mostly 50¢ below a week ago. The general dullness was further intensified by the decreased consumption of meats which always accompanies the lenten season. Bulls sold at a wide range of prices influenced to a considerable extent by local conditions. The tendency was downward, with the close 50¢ to $1 below last Friday. Under a slow demand kosher beef sold on a declining market. Closing prices were mostly $1 below a week ago.

Veal Trade Unsettled.

Veal.—Generally unsettled conditions accompanied by sharp declines featured the veal trade. Chicago and New York were more stable than other markets during the first half of the week, but both closed at a decline of $1. Philadelphia declined $3 to $4 and Boston $1 to $2 per 100 lbs.

Lamb.—Excepting Boston, where an improved demand after midweek had a strengthening effect on prices, the trend was sharply downward, and closing prices were the lowest of the week. New York closed $3 below a week ago, Philadelphia $2 to $3 lower, and Chicago $1 lower. Boston gained $1 to $2 during the same period. Choice lamb of desirable weights was scarce at all markets.

Mutton.—Under a slow demand at both Chicago and eastern markets prices were unevenly lower and new low levels for the year were reached. All markets closed $1 to $2 below a week ago.

DAILY AVERAGE WEIGHT AND COST OF HOGS FOR WEEK ENDING FEB. 12.

[Price per 100 lbs.]

	Mon.		Tues.		Wed.		Thurs.		Fri.		Sat.		This wk.		Last wk.		4 wks. ago.	
	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.
Chicago	235	$9.33	231	$9.22	240	$8.97	237	$8.98	239	$9.17	248	$9.15	237	$9.16	233	$9.56	232	$9.29
E. St. Louis	209	9.60	202	9.56	216	9.47	221	8.95	215	9.25	229	9.31	213	9.40	215	9.85	209	9.44
Kansas City	238	9.85	240	8.84	230	8.50	244	8.45	236	8.61	210	8.85	238	8.76	235	9.24	235	9.11
Omaha	245	8.90	246	8.60	245	8.50	247	8.39	249	8.42	247	8.62	247	8.54	248	8.98	250	9.05
S. St. Paul	211	9.16	230	9.03	231	8.64	229	8.60	230	8.93	226	8.85	230	8.85	229	9.19	216	8.85

The above prices are computed on packer and shipper purchases.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER. Week Ending Feb. 12.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	56,135	23,086	33,049	204,556	49,619	154,937	77,847	20,533	57,314
East St. Louis	12,223	2,779	9,755	78,503	29,547	50,763	10,761	1,504	6,991
Indianapolis	6,611	3,860	3,129	57,553	33,249	24,763	862	368	464
Kansas City	28,912	15,195	17,884	67,230	15,878	51,123	35,344	5,671	29,297
Oklahoma City	4,665	1,837	3,691	7,736	749	7,150	306	.....	307
Omaha	23,230	9,311	14,287	79,579	16,989	62,590	47,026	14,824	32,202
St. Joseph[1]	8,745	4,400	5,762	52,623	5,062	45,889	21,047	1,626	19,106
St. Paul	14,361	3,761	10,115	60,554	10,726	48,330	14,873	11,080	3,764
Sioux City	7,136	4,243	4,346	50,695	15,519	34,306	3,941	76	2,837
Wichita[1]	2,490	1,638	1,105	6,901	.....	6,710	193	107	73
Total	164,508	70,110	103,123	665,950	177,338	486,561	212,200	55,789	152,355
Previous week	199,653	74,699	166,435	123,769	185,797	325,177	185,377	40,972	135,668

[1] Week ending Friday, Feb. 11.

Pork.—Owing to a continued slow demand for fresh pork cuts, at eastern markets there was a heavy movement of loins to the freezers after midweek. Monday's firm to higher opening lasted for one day only and the general weakness which followed resulted in declines ranging from $1 to $2. New York showed the greatest weakness. Chicago weakened under moderate supplies, and closed $2 below a week ago.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Feb. 11.

	Cattle and calves.	Hogs.	Sheep.
Market origin:			
Chicago	5,802	.....	2,141
East St. Louis	1,832	770	.....
Fort Worth	2,149	1,659	40
Indianapolis	345	199	.....
Kansas City	9,692	2,436	1,960
Oklahoma City	989	31	.....
Omaha	4,548	74	2,552
St. Joseph	1,550	420	285
St. Paul	2,437	3,087	302
Sioux City	3,079	646	76
Wichita	1,375	.....	.....
Total	**33,798**	**9,313**	**7,356**
Previous week	41,107	7,544	9,794
Same week last year	54,653	14,630	27,469
State destination:			
Arizona	23	.....	.....
California	97	319	.....
District of Columbia	.....	.....	250
Illinois	3,206	1,581	914
Indiana	1,624	593	270
Iowa	6,209	3,218	1,075
Kansas	6,025	724	1,025
Kentucky	321	.....	.....
Louisiana	220	.....	.....
Maryland	112	.....	.....
Massachusetts	21	.....	.....
Michigan	824	.....	376
Minnesota	975	177	212
Missouri	4,138	1,006	1,096
Nebraska	3,580	214	1,553
North Dakota	37	.....	.....
Ohio	1,280	.....	362
Oklahoma	1,958	1,201	.....
Pennsylvania	144	.....	.....
South Dakota	506	119	.....
Texas	1,747	161	40
Virginia	438	.....	.....
West Virginia	.....	.....	93
Wisconsin	313	.....	.....
Wyoming	.....	.....	90
Total	33,798	9,313	7,356

CHICAGO WHOLESALE PRICES OF CURED PORK AND PORK PRODUCTS.

	Feb. 11.	Feb. 4.	Jan. 14.
Hams, smoked, 14-16 average	$25.50-26.50	$24.50-26.50	$23.00-24.00
Hams, fancy, 14-16 average	27.00-23.50	28.00-29.00	25.00-26.00
Picnics, smoked, 4-12 average	16.00-19.00	16.50-20.50	16.00-18.25
Bacon, breakfast, 6-8 average	26.50-29.50	26.50-29.50	24.50-26.50
Bacon, fancy, 6-8 average	41.00-43.50	38.00-43.50	37.50-40.00
Bellies, D. S., 14-16 average	16.50-17.00	16.00-18.00	17.50-18.00
Backs, D. S., 14-16 average	14.00-15.00	13.50-16.00	13.50-16.00
Pure lard, tierces	14.25-15.75	15.50-16.50	15.50-16.75
Compound lard, tierces	11.75-12.00	11.50-12.50	12.00-12.50

The British Ministry of Food has decided to permit the free importation of bacon into England from ports outside of Europe after Mar. 17, and from all European ports after Mar. 31, according to a cablegram just received from the American Agricultural Trade Commissioner at London.

Considering the first 10 months of the past six years, 1919 showed the heaviest receipts of hogs and sheep at public stockyards and 1918 the largest run of cattle.

LIVE-STOCK PRICES, TUESDAY, FEB. 15.

[Price per 100 lbs.]

	Chicago.	East St. Louis.	Kansas City.	Omaha.	St. Paul.
HOGS.					
Top	$10.35	$10.50	$9.75	$9.40	$9.80
Bulk of sales	9.15- 9.90	9.50-10.25	8.75- 9.50	8.35- 9.25	8.50- 9.60
Heavy (250 lbs. up), medium-choice	9.10- 9.50	9.00- 9.50	7.65- 9.10	8.00- 8.75	8.25- 8.75
Medium (200-250 lbs.), common-choice	9.25-10.10	9.50-10.25	8.80- 9.65	8.65- 9.25	8.50- 9.50
Light (150-200 lbs.), common-choice	9.85-10.35	10.10-10.40	9.00- 9.75	9.00- 9.40	9.25- 9.80
Light lights (130-150 lbs.), common-choice	9.85-10.35	10.00-10.50	8.95- 9.75	.....	.....
Packing sows (250 lbs. up), smooth	8.00- 8.85	7.75- 8.25	7.25- 7.50	7.50- 8.00	7.50- 8.00
Packing sows (250 lbs. up), rough	7.65- 8.00	7.50- 8.00	6.75- 7.25	6.50- 7.50	7.00- 7.40
Pigs (150 lbs. down), common-choice	9.00-10.15	9.25-10.35	9.25- 9.90	.....	9.75-10.25
Stock pigs (130 lbs. down)	.....	8.00- 9.25	8.75-10.00	8.50- 9.50	9.50-10.25
CATTLE.					
Beef steers:					
Medium and heavy (1,100 lbs. up)—					
Choice and prime	9.50-10.50	8.75- 9.25	8.75- 9.40	8.50- 9.00	.....
Good	9.00- 9.50	8.00- 8.75	8.25- 8.75	7.50- 8.50	.....
Medium	8.15- 9.00	7.25- 8.00	7.65- 8.25	7.00- 7.50	6.75- 7.50
Common	7.25- 8.15	6.50- 7.00	7.10- 7.65	6.00- 7.00	6.00- 6.75
Light weight (1,100 lbs. down)—					
Choice and prime	9.40-10.40	8.75- 9.25	8.60- 9.25	8.00- 8.75	.....
Good	8.75- 9.40	7.75- 8.50	7.90- 8.60	7.25- 8.00	.....
Medium	7.75- 8.75	6.75- 7.50	7.35- 7.90	6.75- 7.25	6.50- 7.25
Common	6.75- 7.75	5.75- 6.50	6.40- 7.35	5.75- 6.75	5.50- 6.25
Butcher cattle:					
Heifers, common-choice	5.25- 8.60	5.25- 9.25	4.90- 7.65	4.50- 7.00	4.25- 7.00
Cows, common-choice	4.00- 7.40	4.50- 6.75	4.50- 6.00	4.25- 6.00	4.00- 6.00
Bulls, bologna and beef	4.25- 6.25	4.50- 6.00	4.00- 5.75	3.50- 5.50	3.50- 5.50
Canners and cutters:					
Cows and heifers	2.50- 3.75	3.25- 4.50	2.75- 4.50	2.50- 4.25	2.50- 3.75
Canner steers	3.50- 5.00	3.25- 4.50	3.25- 4.50	3.25- 4.75	3.00- 4.50
Veal calves:					
Light and medium weight, medium-choice	9.00-12.25	8.25-11.75	8.25-11.25	7.75-10.00	6.00- 8.50
Heavy weight, common-choice	.....	5.00-10.00	4.25- 8.25	4.50- 7.75	4.00- 7.50
Feeder steers:					
1,000 lbs. up, common-choice	6.75- 8.50	6.50- 7.50	6.75- 8.15	6.25- 8.00	5.25- 7.25
750-1,000 lbs., common-choice	6.50- 8.25	6.00- 7.25	6.50- 8.00	5.50- 7.50	5.00- 6.75
Stocker cattle:					
Steers, common-choice	5.25- 8.00	4.50- 7.25	5.00- 7.85	4.25- 7.00	4.50- 6.50
Cows and heifers, common-choice	3.75- 5.75	4.00- 5.50	3.75- 5.75	3.50- 5.75	3.25- 5.50
Calves—					
Good and choice	.....	6.25- 7.25	6.25- 7.50	6.25- 7.50	.....
Common and medium	.....	4.50- 6.00	4.00- 6.00	4.00- 6.25	.....
SHEEP.					
Lambs:					
84 lbs. down, medium-choice	7.00- 8.75	7.75- 8.25	6.75- 8.10	7.00- 8.10	6.50- 8.00
85 lbs. up, medium-choice	6.00- 8.50	6.50- 7.75	5.85- 7.75	5.75- 7.50	.....
Culls and common	5.75- 6.50	5.00- 7.00	4.50- 6.50	5.00- 5.50	4.50- 5.50
Feeder lambs	6.00- 7.50	.....	5.75- 7.00	5.50- 6.75	5.50- 6.75
Yearlings, wethers, medium-prime	5.00- 6.25	5.00- 6.50	4.50- 6.00	4.75- 5.75	4.50- 5.75
Wethers, medium-prime	4.00- 5.00	3.75- 4.75	3.50- 4.75	3.75- 4.75	3.50- 4.25
Ewes:					
Medium, good and choice	3.25- 4.85	3.00- 4.00	3.25- 4.25	3.25- 4.25	2.50- 4.00
Culls and common	2.00- 3.00	1.25- 3.00	1.50- 3.00	1.25- 3.00	1.50- 2.50

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, FEB. 15.

[Price per 100 lbs.]

	Chicago.			New York.		
	Feb. 15.	Feb. 8.	Jan. 18.	Feb. 15.	Feb. 8.	Jan. 18.
Fresh beef:						
Steers—						
Choice	$16.00-17.00	$17.00-18.00	$20.00-21.00	.....	$15.00-16.00	.....
Good	14.00-15.00	15.00-16.00	18.00-19.00	$13.50-14.50	13.00-14.50	$17.00-18.00
Medium	13.00-14.00	14.00-15.00	15.00-18.00	12.00-13.00	12.50-13.00	16.00-17.00
Common	11.00-12.00	12.00-13.00	12.00-15.00	.....	.....	.....
Cows—						
Good	11.00-12.00	12.00-13.00	14.00-16.00	10.50-11.50	11.00-12.00	14.00-16.00
Medium	10.00-11.00	11.00-12.00	12.00-13.00	10.00-10.50	10.00-11.00	13.50-14.00
Common	9.00-10.00	10.00-11.00	11.00-12.00	.....	.....	.....
Bulls—						
Medium	.....	.....	.....	9.50-11.00	10.00-11.00	13.00-14.00
Common	9.00- 9.75	9.75-10.50	10.75-11.25	8.50- 9.50	9.00-10.00	12.00-12.50
Fresh lamb and mutton:						
Lamb—						
Choice	18.00-19.00	19.00-20.00	24.00-25.00	18.00-20.00	20.00-21.00	25.00-26.00
Good	17.00-18.00	17.00-18.00	22.00-23.00	17.00-18.00	18.00-20.00	24.00-25.00
Medium	15.00-16.00	15.00-16.00	18.00-21.00	15.00-17.00	16.00-18.00	22.00-23.00
Common	12.00-14.00	12.00-14.00	15.00-17.00	.....	.....	.....
Mutton—						
Good	9.00-10.00	10.00-11.00	10.00-11.00	10.00-11.00	10.00-11.00	13.00-15.00
Medium	8.00- 9.00	8.00- 9.00	8.00-10.00	9.00-10.00	8.00- 9.00	12.00-13.00
Common	7.00- 8.00	7.00- 8.00	7.00- 8.00	8.00- 9.00	7.00- 8.00	10.00-11.00
Fresh veal:						
Choice	18.00-19.00	19.00-20.00	20.00-21.00	21.00-22.00	.....	24.00-25.00
Good	17.00-18.00	18.00-19.00	18.00-20.00	18.00-20.00	20.00-22.00	23.00-24.00
Medium	15.00-16.00	16.00-17.00	16.00-18.00	16.00-17.00	16.00-18.00	20.00-21.00
Common	12.00-14.00	12.00-15.00	12.00-15.00	14.00-16.00	14.00-16.00	14.00-18.00
Fresh pork cuts:						
Loins—						
8-10 lbs. average	18.00-18.50	18.00-19.00	21.00-23.00	20.00-21.00	20.00-22.00	25.00-27.00
10-12 lbs. average	16.50-17.50	17.00-18.00	20.00-21.00	18.00-19.00	19.00-20.00	23.00-24.00
12-14 lbs. average	15.00-16.00	16.00-17.00	18.00-19.00	17.00-18.00	18.00-19.00	22.00-23.00
14-16 lbs. average	14.00-15.00	15.00-16.00	17.00-18.00	16.00-17.00	17.00-18.00	18.00-22.00
16 lbs. and over	13.00-14.00	14.00-15.00	.....	15.00-16.00	15.00-16.00	.....
Shoulders—						
Skinned	13.00-14.00	13.00-14.00	14.00-16.00	14.00-15.00	14.00-16.00	15.00-17.00
Picnics—						
4-6 lbs. average	13.00-14.00	13.00-14.00	13.00-14.00	.....	.....	.....
6-8 lbs. average	12.00-13.00	12.00-13.00	12.00-13.00	13.50-14.00	13.50-14.00	14.00-15.00
Butts—						
Boneless	.....	.....	.....	.....	18.00-20.00	23.00-24.00
Boston style	14.00-14.50	14.00-15.00	16.00-18.00	16.00-17.00	17.00-18.00	20.00-21.00

LIVE STOCK MOVEMENT CONTINUES TO SHOW REDUCTION.

January Report of Receipts and Disposition at Public Stockyards Compiled.

The live stock movement to and from public stock yards continues to show a reduction in numbers when compared with a year ago according to the January report of receipts and disposition of live stock at 66 markets.

Receipts of cattle and calves during January were 231,000 head or 12.3% less than in January, 1920. The number slaughtered shows a reduction of 104,000 head or 9½%, while the movement to the country for feeding and grazing registered a decline of 144,000 head or 41%.

While the figures showing receipts and disposition of calves, especially for 1920, are not entirely complete it is believed that they are accurate enough for relative comparisons. They show that calf receipts for January of the current year were 24,000 greater than a year ago, a net increase of 6.6%. Of the 274,000 calves received only 5,000 were returned to the country, a decrease of 7,000 head as compared with January, 1920.

Receipts of hogs were 565,000 or approximately 11% less than those of the corre-

RECEIPTS AND DISPOSITION OF LIVE STOCK AT PUBLIC STOCKYARDS FOR JANUARY.

[66 markets.]

Markets.	Cattle and calves.								Calves.							
	Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.		Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.	
	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920
Albany, N. Y.	3,181	4,282	229	263	38	46	2,952	4,019	2,052	2,967	56	41	.....	.....	1,996	2,926
Amarillo, Tex.	1,975	14,781	131	.....	1,063	10,348	1,844	14,781	131	(1)	131	.....	.....	.....	.....	(1)
Atlanta, Ga.	2,998	2,009	2,576	1,451	99	558	422	558	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Augusta, Ga.	1,418	2,016	1,119	1,251	222	94	299	765	144	152	144	142	.....	.....	.....	10
Baltimore, Md.	24,944	17,799	15,182	11,765	125	200	9,762	6,034	6,754	4,889	3,667	3,555	.....	.....	3,087	1,334
Birmingham, Ala.	2,257	2,704	2,231	2,670	.....	18	26	34	81	258	81	258	.....	.....	.....	.....
Boston, Mass.	5,252	6,613	(2)	(2)	(2)	(2)	(2)	(2)	2,735	3,372	(2)	(2)	(2)	(2)	(2)	(2)
Buffalo, N. Y.	51,501	55,028	13,842	12,958	445	318	37,659	42,070	23,432	22,852	5,063	4,836	.....	.....	18,369	18,016
Chattanooga, Tenn.	1,143	1,182	1,096	985	47	197	47	197	(1)	(1)	(1)	(1)	.....	.....	.....	.....
Cheyenne, Wyo.	675	775	.....	.....	.....	.....	675	775	(1)	(1)	.....	.....	.....	.....	(1)	(1)
Chicago, Ill.	353,103	382,043	233,269	264,585	23,480	30,385	119,834	117,458	62,850	65,257	52,979	58,033	.....	.....	9,871	7,224
Cincinnati, Ohio	30,226	33,623	23,373	23,626	862	1,480	6,853	9,997	8,107	9,304	4,516	5,373	.....	.....	3,591	3,931
Cleveland, Ohio	20,122	24,131	18,833	18,582	351	.....	1,289	5,549	10,346	12,490	10,146	10,032	.....	.....	200	2,458
Columbia, S. C.	458	601	458	601	.....	.....	.....	.....	29	.....	29	.....	.....	.....	.....	.....
Columbus, Ohio	366	404	102	22	.....	.....	264	382	223	105	79	18	.....	.....	144	87
Dallas, Tex.	722	732	722	732	.....	.....	.....	.....	155	102	155	102	.....	.....	.....	.....
Dayton, Ohio	2,775	2,476	2,187	2,047	.....	.....	588	429	694	579	446	521	.....	.....	248	58
Denver, Colo.	39,319	76,823	12,633	12,637	18,812	65,177	25,827	71,157	2,779	4,908	1,580	2,302	1,086	2,518	1,194	2,595
Detroit, Mich.	15,321	21,959	12,311	20,623	657	511	3,010	1,333	7,560	9,292	5,508	9,236	6	36	2,052	56
Dublin, Ga.	110	319	.....	.....	.....	.....	104	325	.....	(1)	.....	.....	.....	.....	.....	(1)
East St. Louis, Ill.	87,274	101,776	54,457	81,200	9,858	12,272	32,817	20,576	13,351	17,444	8,311	14,726	294	488	5,050	2,718
El Paso, Tex.	11,879	9,317	1,961	2,105	8,470	7,672	9,554	7,672	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Emeryville, Calif.	2,881	2,852	2,881	2,852	.....	.....	.....	.....	338	181	338	181	.....	.....	.....	.....
Evansville, Ind.	2,513	3,157	1,557	1,822	49	156	956	1,335	746	1,105	341	470	.....	.....	405	635
Fort Worth, Tex.	59,996	66,930	30,658	26,577	12,979	25,457	22,597	32,744	26,980	7,797	18,076	13,861	1,734	2,210	7,473	2,301
Fostoria, Ohio.	807	749	86	180	.....	240	721	569	630	429	20	145	.....	.....	610	284
Indianapolis, Ind.	46,240	44,324	22,084	23,349	2,909	2,813	21,156	20,975	16,560	12,738	2,450	1,104	.....	.....	14,110	11,634
Jacksonville Fla.	436	1,063	436	1,015	.....	4	.....	48	(1)	(1)	(1)	(1)	.....	.....	.....	.....
Jersey City, N. J.	65,845	72,946	65,845	72,946	.....	.....	.....	.....	31,034	30,755	31,034	30,755	.....	.....	.....	.....
Kansas City, Mo.	168,099	196,279	93,853	110,082	39,791	60,998	60,808	84,358	18,436	18,053	15,745	16,739	100	831	1,112	4,105
Knoxville, Tenn.	1,349	1,691	904	822	215	487	445	887	.....	.....	.....	.....	.....	.....	.....	.....
Lafayette, Ind.	1,439	1,601	616	664	39	119	823	937	680	691	249	265	.....	18	431	426
Lancaster, Pa.	8,512	12,284	338	2,449	860	1,640	8,074	9,835	517	1,762	57	114	.....	.....	360	1,648
Logansport, Ind.	58	49	19	2	26	4	39	47	18	8	8	2	.....	.....	10	6
Louisville, Ky.	14,712	13,184	7,260	6,578	1,896	1,481	7,452	6,606	4,918	3,900	2,169	2,043	.....	.....	2,749	1,857
Marion, Ohio.	553	4,023	119	42	.....	.....	430	3,981	287	2,942	98	38	.....	.....	187	2,904
Memphis, Tenn.	815	1,061	.....	387	48	108	770	689	119	(1)	.....	.....	.....	.....	153	(1)
Milwaukee, Wis.	38,270	35,651	34,703	32,428	589	867	3,567	3,223	30,317	27,377	29,726	26,907	165	357	591	470
Montgomery, Ala.	5,298	5,269	291	352	1,027	322	5,021	4,870	345	80	27	31	62	2	158	2
Nashville, Tenn.	6,499	6,765	3,733	3,678	884	1,147	2,766	3,087	1,233	1,038	989	1,025	.....	8	264	11
Nebraska City, Neb.	77	217	.....	.....	.....	10	77	217	.....	.....	.....	.....	.....	.....	.....	.....
New Brighton, Minn.	21	2,265	.....	.....	.....	.....	21	2,265	.....	.....	.....	.....	.....	.....	.....	.....
New Orleans, La.	19,372	18,329	15,430	15,356	1,445	1,269	2,407	2,739	8,206	5,938	5,915	4,875	(1)	(1)	(1)	(1)
New York, N. Y.	17,172	17,770	17,172	17,262	.....	.....	.....	508	11,229	10,364	11,229	10,364	.....	.....	.....	.....
Ogden, Utah.	15,370	8,480	1,880	2,272	7,698	4,374	13,490	6,208	85	496	11	114	54	382	74	382
Oklahoma, Okla.	28,683	35,270	17,898	20,401	4,454	8,458	7,522	14,282	4,607	3,433	2,896	4,954	826	311	1,411	884
Omaha, Nebr.	136,289	167,148	92,312	103,318	24,803	38,246	43,977	63,830	4,499	6,806	2,596	2,258	.....	2,200	1,903	4,548
Pasco, Wash.	134	1,062	.....	.....	.....	.....	134	1,062	(1)	5	.....	.....	.....	.....	(1)	5
Peoria, Ill.	3,486	3,820	2,104	2,222	86	.....	1,382	1,598	1,134	1,268	670	1,036	1	.....	464	232
Philadelphia, Pa.	17,876	14,829	17,850	14,599	.....	.....	60	230	6,616	5,498	6,618	5,486	.....	.....	.....	12
Pittsburgh, Pa.	60,263	48,979	14,136	10,730	.....	.....	46,144	35,080	23,915	18,517	8,004	4,613	.....	.....	15,482	13,772
Portland, Oreg.	12,260	10,169	5,854	5,579	1,358	1,582	5,226	4,781	1,043	737	571	654	.....	65	384	96
Pueblo, Colo.	3,401	6,424	.....	.....	78	23	3,383	6,343	(1)	(1)	.....	.....	(1)	(1)	(1)	(1)
Richmond, Va.	2,304	1,620	1,795	1,312	41	.....	509	308	323	203	253	203	.....	.....	70	.....
St. Joseph, Mo.	54,425	70,582	34,362	41,342	5,247	9,712	17,029	28,232	5,004	7,843	4,654	7,122	27	150	306	709
St. Paul, Minn.	71,607	86,308	50,408	62,454	8,601	12,936	18,982	24,247	30,459	26,184	28,465	26,798	372	472	2,190	1,285
Salt Lake City, Utah.	4,759	5,318	2,683	1,472	1,135	436	3,451	3,846	30	57	82	.....	1	.....	6	57
San Antonio, Tex.	15,970	25,918	3,932	1,779	1,975	13,549	12,038	24,139	9,596	4,737	2,061	793	200	1,485	7,535	3,944
Seattle, Wash.	4,740	4,442	4,453	4,320	.....	.....	287	122	214	228	214	228	.....	.....	.....	.....
Sioux City, Iowa.	65,031	75,635	32,672	34,769	14,616	19,509	29,348	38,986	1,974	2,859	1,754	2,755	37	72	214	90
Sioux Falls, S. Dak.	1,425	661	808	161	69	119	633	524	40	4	32	2	3	2	11	2
Spokane, Wash.	2,765	6,936	1,966	2,846	232	4,560	808	5,093	93	744	84	398	9	717	9	717
Tacoma, Wash.	3,127	1,492	2,788	1,645	.....	.....	2	3	275	51	353	58	.....	.....	.....	1
Toledo, Ohio.	2,051	9,469	1,293	1,371	23	31	758	8,098	1,130	4,344	687	703	.....	.....	443	3,641
Washington, D. C.	2,931	1,794	2,743	1,599	.....	.....	188	195	1,348	490	1,348	490	.....	.....	.....	.....
Wichita, Kans.	16,688	18,683	8,292	8,228	6,952	8,639	8,396	10,455	1,274	(1)	1,107	(1)	167	(1)	167	(1)
Total.	1,643,568	1,874,891	994,868	1,099,365	204,654	348,592	608,701	761,646	387,701	363,631	273,814	276,759	5,144	12,324	105,084	98,073
Increase or decrease.	−231,323	.....	−104,497	.....	−143,938	.....	−152,945	.....	+24,070	.....	−2,945	.....	−7,180	.....	+7,011	.....
Per cent.	−12.3	.....	−9.5	.....	−41.3	.....	20.1	.....	6.6	.....	−1.1	.....	−58.3	.....	+7.1	.....

[1] Calves not reported separately from cattle.

[2] Disposition of stock not reported by Boston.

sponding month last year. Hogs slaughtered decreased more than 500,000 head, or 14%. The stocker and feeder movement was slightly less than half that of January a year ago.

Receipts of sheep increased approximately 195,000 head, or 12%, whereas the stocker and feeder movement decreased 215,000 head, or 71%. The number of sheep and lambs slaughtered exceeded the slaughter of January, 1920, by 180,000 head, or 19.5%.

A total of 35,863 horses and mules was received at the 66 markets in January this year compared with 145,746 in January, 1920. This represents a decrease of 109,883 head, or 75.4%. All of the large horse and mule markets with the exception of Chicago showed big decreases in receipts of horses and mules during January of the current year compared with January, 1920, such decreases being particularly noticeable in all of the southern markets. Detailed figures of horse and mule receipts at the various markets will appear in a later issue of The Market Reporter.

The live stock and meats division of the U. S. Bureau of Markets exhibited 158 illuminated transparent photographs illustrating the various classes and grades of live stock and meats at the International Stock Exposition.

RECEIPTS AND DISPOSITION OF LIVE STOCK AT PUBLIC STOCKYARDS FOR JANUARY—Continued.

[66 markets.]

Markets.	Hogs.								Sheep.							
	Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.		Receipts.		Local slaughter.		Stocker and feeder shipments.		Total shipments.	
	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920	1921	1920
Albany, N. Y.	64	176	64	176						76		76				
Amarillo, Tex.	639	256					639	256	1,659	2,770			201	240	1,659	2,770
Atlanta, Ga.	8,836	13,067	7,715	5,114		7,953	1,121	7,953								
Augusta, Ga.	905	639	676	471	84		229	168		2		2				
Baltimore, Md.	125,216	119,906	96,560	91,607			28,656	28,299	23,191	10,006	14,750	6,317	50		8,441	3,689
Birmingham, Ala.	3,265	2,358	3,265	2,358					80	43	80	43				
Boston, Mass.	497	788	(2)	(2)	(2)	(2)	(2)	(2)	86	697	(2)	(2)	(2)	(2)	(2)	(2)
Buffalo, N. Y.	203,799	150,576	99,807	74,177			103,992	76,399	166,005	105,361	23,673	30,780	726	1,105	142,332	74,581
Chattanooga, Tenn.	1,487	1,510	1,487	1,510					6	133	6	20		113		113
Cheyenne, Wyo.	4,720	320					4,720	320		13,200						13,200
Chicago, Ill.	993,534	1,024,374	752,960	811,496	49	35	240,574	212,878	408,674	289,975	294,576	223,349	15,957	45,669	114,098	66,626
Cincinnati, Ohio.	152,053	168,618	88,640	91,469	54		63,413	77,149	7,064	4,016	4,487	2,791	52		2,577	1,225
Cleveland, Ohio.	98,060	153,793	77,249	95,125			20,811	58,668	36,573	40,311	20,996	14,712			15,577	25,599
Columbia, S. C.	841	858	841	858												
Columbus, Ohio.	5,367	8,301	1,673	804	126		3,694	7,497	41		41					
Dallas, Tex.	6,055	5,588	6,055	5,588					16	23	16	23				
Dayton, Ohio.	12,894	13,685	6,676	8,147			6,218	5,538	246	164	162	164			84	
Denver, Colo.	36,305	44,762	31,514	39,812	4,651	5,258	4,651	5,258	64,703	118,686	17,240	20,966	22,608	95,029	45,135	119,747
Detroit, Mich.	40,146	54,007	33,326	46,164	302	1,174	6,820	7,843	37,034	48,316	15,840	34,173	493	609	21,194	14,143
Dublin, Ga.	36	643						617								
East St. Louis, Ill.	405,129	446,852	186,103	278,271	3,106	4,782	219,026	168,581	52,715	39,223	41,035	33,563	2,596	5,253	11,680	5,660
El Paso, Tex.	3,448	1,436	813	1,023	535	290	2,635	413	845	23,761	19	656	826	22,735	826	22,985
Emeryville, Calif.	1,996	1,221	1,996	1,221					12,890	13,558	12,890	13,558				
Evansville, Ind.	17,967	25,275	8,070	10,507	295	63	9,897	14,768	49	60	49			60		60
Fort Worth, Tex.	31,081	59,949	19,702	46,446	4,050	3,061	6,798	10,310	10,926	10,267	5,390	2,746	2,123		4,162	7,398
Fostoria, Ohio.	13,854	10,135	1,275	1,200	225	90	12,579	8,935	1,912	1,340	25		25		1,887	1,340
Indianapolis, Ind.	391,815	336,185	164,478	181,707	902	1,635	227,337	154,478	9,759	8,801	2,354	1,425	140		7,405	7,376
Jacksonville, Fla.	13,348	15,859	12,519	13,427		173	829	2,432	20	183	20	183				
Jersey City, N. J.	65,179	67,368	65,179	67,318				50	143,092	111,140	143,092	111,140				
Kansas City, Mo.	228,248	315,831	174,578	254,461	7,709	28,336	51,064	58,751	163,169	138,186	129,725	93,318	14,741	37,986	33,811	43,974
Knoxville, Tenn.	1,956	16,476	400	350	64		1,556	16,126	36	8	36	8				
La Fayette, Ind.	18,890	23,962	4,012	3,356	579	339	14,878	20,606	258	528	99	171	36	16	159	357
Lancaster, Pa.	6,209	13,603	2,489	1,921			3,800	11,682	493	2,931	94	99			399	2,832
Logansport, Ind.	2,865	2,168	51	969	35		2,814	1,199	118	114	6				112	114
Louisville, Ky.	36,104	48,583	20,748	17,960	578	797	15,356	30,623	748	732	362	514			386	218
Marion, Ohio.	11,082	50,172	698	1,377	66	89	10,385	48,770	1,376	9,693	21	87	24	17	1,302	9,603
Memphis, Tenn.	1,387	4,348		1,264		242	1,268	3,092								
Milwaukee, Wis.	57,726	60,617	56,455	58,523			1,271	2,094	2,415	4,119	2,295	2,005			120	2,114
Montgomery, Ala.	16,160	24,920	284	688	329	1,539	16,276	24,112	683	213	7	12	10	113	639	161
Nashville, Tenn.	41,424	74,689	9,394	7,124	18	543	32,028	67,565	399	365	399	365				
Nebraska City, Nebr.	41,542	40,026	31,259	34,616			11,076	7,490								
New Brighton, Minn.	60	866				795	60	866	1,040	1,414			750		1,040	1,414
New Orleans, La.	9,007	6,071	5,875	5,430	411	76	1,576	1,131	215	542	67	130	200	303	216	435
New York, N. Y.	83,695	75,231	83,695	75,231					19,034	18,393	19,034	18,001				392
Ogden, Utah.	26,919	8,887	6,893	6,464	129	1,028	20,026	2,423	10,726	10,599	1,318	1,561	5,360	9,038	9,408	9,038
Oklahoma, Okla.	25,417	27,902	21,351	20,692	774	2,323	3,989	4,808	844	521	284	290			52	241
Omaha, Nebr.	289,341	349,464	230,061	272,533	798	1,843	59,280	76,931	188,115	198,670	151,154	136,398	8,377	40,750	36,961	62,272
Pasco, Wash.	264	36					264	36	3,879	8,177				8,177	3,879	8,177
Peoria, Ill.	47,200	47,854	14,166	15,663	94	121	33,034	32,191	183	206	183	192				14
Philadelphia, Pa.	47,994	44,378	44,842	41,235			3,152	3,143	41,710	24,162	40,892	23,940			1,175	222
Pittsburgh, Pa.	251,448	255,417	54,643	44,126			196,730	210,882	97,430	64,950	11,093	6,791			85,634	56,329
Portland, Oreg.	16,018	17,737	11,138	8,201	728	833	3,863	8,880	14,626	17,614	7,115	6,665	160	3,264	6,781	11,770
Pueblo, Colo.	782	1,660			141		782	1,731	45,990	16,868			3		46,015	16,866
Richmond, Va.	29,306	30,343	29,164	30,343			142		671	120	634	120			37	
St. Joseph, Mo.	174,461	273,576	136,454	241,716	453	4,518	37,558	27,152	91,456	81,644	76,026	56,254	4,790	12,892	12,544	25,734
St. Paul, Minn.	263,398	293,937	210,473	234,709	11,081	16,079	57,507	53,758	49,085	50,100	23,503	30,676	3,954	5,126	25,529	22,903
Salt Lake City, Utah.	5,528	5,681	2,531	5,387	373	294	4,351	294	30,355	18,070	4,329	2,164	2,038	2,667	30,422	15,906
San Antonio, Tex.	6,563	4,396	3,536	857	591	136	3,027	3,539	2,976	6,955	34	153	402	5,760	2,936	5,900
Seattle, Wash.	21,756	21,401	21,581	21,206	83	100	175	195	5,684	9,315	5,684	9,315				
Sioux City, Iowa.	190,694	256,599	121,326	171,755	2,337	2,526	70,635	87,476	27,228	52,464	22,029	31,511	1,340	5,680	5,754	21,279
Sioux Falls, S. Dak.	30,066	22,895	5,067	50	120	417	26,046	22,836	238	472	151	33		3	76	439
Spokane, Wash.	4,195	3,969	3,189	3,664	505	294	954	294	1,396	1,511	1,240	214	153	632	153	1,297
Tacoma, Wash.	5,576	3,325	5,619	3,306				106	3,988	1,118	3,843	2,863			2	
Toledo, Ohio.	19,083	42,103	8,863	14,996	241	125	10,220	27,107	3,322	11,783	25	38			3,383	11,745
Washington, D. C.	10,589	10,621	10,333	10,621			256		2,200	561	2,072	561			128	
Wichita, Kans.	23,779	42,184	23,099	40,186	680	1,998	680	1,998	965	1,678	568	513	16		397	1,165
Total	4,685,268	5,250,433	3,022,910	3,526,976	43,296	89,915	1,660,718	1,708,697	1,790,633	1,596,008	1,101,063	921,651	88,151	303,246	686,507	699,423
Increase or decrease	−565,165		−504,066		−46,619		−47,979		194,625		179,412		−215,095		−12,916	
Per cent.	−10.8		−14.3		−51.8		−2.8		12.2		19.5		−70.9		−1.8	

[2] Disposition of stock not reported by Boston.

STUDY OF CATTLE PRICES.

(Concluded from front page.)

year. From February the average price moves up by monthly increases of 10¢ to 30¢ until September, when the downward course sets in again. It must not be forgotten in studying the prices of Table 1 that the figures refer only to beef steers at the one market, Chicago. It must be remembered also that the prices of this table are based on the bulk of sales so that the prices for neither the extremely heavy and well finished nor the lowest grades of steers are included. In other words, the prices are for the average type of steer which the average feeder sends to market.

A study of Table 3 shows that the greatest number of cattle and calves of all classes and descriptions received at the Chicago stockyards during any one month of the last eleven years was 472,000 in October, 1917. This was also the heaviest month's run in the entire history of the Chicago yards. For the four markets combined, Chicago, Omaha, Kansas City, and East St. Louis, Table 2 shows the heaviest month's run to have occurred in October, 1919. The fall runs at the combined four markets were heavier during 1918 and 1919 than in 1917. The year 1920 was decidedly unusual in that the run for November, not only at Chicago but at the four markets combined, greatly exceeded the October receipts. This shifting of the time of the marketing of cattle last fall is recent history to feeders.

1918 a Record Year.

The number of cattle and calves received at the four largest markets was 15% less in the year 1920 than during the year 1919, but more than 7% above the eleven-year average. The record year's run at Chicago was 4,447,000 in 1918, and at the four large markets combined the record was 11,296,000, also in the year 1918. And 1918 was in addition a record year for receipts of cattle and calves at all public stockyards with a combined total of 25,294,000.

The receipts at Omaha, as shown in Table 4, are concentrated to a greater extent within the fall months than is true at Chicago. Table 5 shows that the autumn run at Kansas City begins earlier than at Omaha and is more evenly distributed through the year. The figures of Table 6 show that East St. Louis receipts are decidedly heavier during the summer than at the other markets studied.

The graph accompanying this article shows the trends of Chicago prices for beef steers and of the combined receipts of cattle and calves at the four markets, Chicago, Omaha, Kansas City, and East St. Louis.

MONTHLY AVERAGE PRICES OF NATIVE BEEF STEERS AT CHICAGO AND COMBINED MONTHLY RECEIPTS OF CATTLE AND CALVES AT CHICAGO, EAST ST. LOUIS, KANSAS CITY, AND OMAHA, 1910–20.

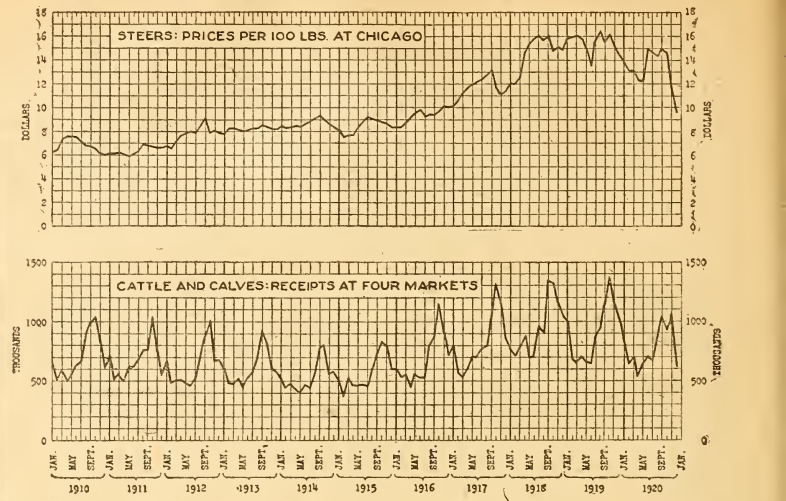


TABLE 2.—CATTLE AND CALVES: COMBINED MONTHLY RECEIPTS AT CHICAGO, EAST ST. LOUIS, KANSAS CITY, AND OMAHA.

[In thousands; i. e., 000 omitted.]

Month.	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	11-year average.
January	641	700	660	606	526	518	606	807	763	998	847	697
February	515	516	486	486	445	377	534	567	709	682	542	542
March	590	555	502	481	481	523	558	533	779	646	698	577
April	498	498	515	523	445	465	452	600	881	706	532	556
May	553	612	484	452	404	461	558	708	688	668	642	566
June	630	620	462	525	473	474	530	701	705	641	696	587
July	662	680	516	568	457	462	535	773	967	881	669	652
August	915	764	667	688	565	611	807	808	911	926	868	775
September	993	766	685	923	784	730	861	1,029	1,347	1,131	1,032	954
October	1,040	1,044	1,010	824	813	834	1,146	1,309	1,320	1,362	932	1,058
November	834	757	674	606	558	798	915	1,148	1,167	1,169	1,029	878
December	617	555	676	588	581	605	716	864	1,032	976	618	712
Total	8,490	8,067	7,520	7,270	6,532	6,858	8,218	9,847	11,269	10,786	9,205	8,551

TABLE 3.—CATTLE AND CALVES: MONTHLY RECEIPTS AT CHICAGO.

[In thousands; i. e., 000 omitted.]

Month.	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	11-year average
January	293	328	323	270	241	216	259	360	297	421	382	308
February	252	242	245	204	218	153	231	247	325	302	295	247
March	272	260	271	227	232	223	240	228	370	282	302	265
April	254	253	289	274	235	220	223	280	397	319	243	272
May	266	312	268	226	205	221	270	315	315	309	328	276
June	288	266	220	240	217	227	225	261	308	300	308	260
July	281	283	225	215	191	201	212	247	368	346	270	258
August	338	286	236	202	210	227	267	269	300	282	301	265
September	318	259	248	259	236	230	283	359	434	342	351	302
October	367	359	299	262	247	227	368	472	462	464	329	351
November	347	326	252	234	130	272	356	421	442	453	441	334
December	277	270	283	277	239	267	316	362	429	433	301	314
Total	3,553	3,453	3,159	2,890	2,601	2,684	3,250	3,821	4,447	4,253	3,849	3,451

TABLE 1.—CATTLE: MONTHLY AVERAGE PRICES OF BEEF STEERS AT CHICAGO.

[Per 100 lbs.]

Month.	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	11-year average.
January	$6.20	$6.15	$6.85	$7.80	$8.45	$8.05	$8.35	$10.15	$12.10	$15.80	$13.95	$9.44
February	6.35	6.15	6.60	8.25	8.30	7.50	8.35	10.50	12.00	15.95	13.05	9.36
March	7.35	6.20	7.20	8.30	8.35	7.65	8.75	11.25	12.60	16.05	13.10	9.71
April	7.55	6.10	7.65	8.15	8.50	7.70	9.10	11.75	14.70	15.85	12.30	9.94
May	7.50	5.95	7.95	8.00	8.40	8.35	9.50	11.90	15.40	15.00	12.25	10.02
June	7.50	6.05	8.00	8.15	8.60	8.80	9.85	12.15	15.85	13.55	14.95	10.31
July	7.10	6.30	7.90	8.25	8.80	9.20	9.25	12.35	16.05	15.60	14.68	10.50
August	6.85	6.95	8.50	8.30	9.10	9.05	9.45	12.70	15.75	16.45	14.30	10.67
September	6.80	6.80	9.15	8.50	9.35	8.95	9.40	13.10	16.00	15.50	14.95	10.77
October	6.60	6.75	7.90	8.40	9.05	8.80	9.75	11.70	14.80	16.15	14.61	10.41
November	6.20	6.70	8.10	8.25	8.60	8.70	10.15	11.10	15.05	15.10	11.65	9.96
December	6.00	6.65	7.85	8.20	8.35	8.35	10.00	11.40	14.90	14.35	10.08	9.65
Yearly average.	6.83	6.40	7.80	8.21	8.65	8.43	9.33	11.67	14.60	15.45	13.32	10.06

Scotland's Milk and Beef Supply Affected.

The situation in Scotland arising from the outbreak of the foot and mouth disease in Ireland is extremely serious, according to the American consul at Dundee. Should it be necessary to prohibit the trade in live stock between the two countries for any length of time it will produce a critical situation in Scotland with regard to the milk and beef supplies. The demand for the removal of the embargo on Canadian stores, which would lessen Scotland's dependence on Irish sources of supply, will receive a distinct stimulus from the present state of affairs.

Dairy and Poultry

BUTTER MARKETS RECOVER AFTER RECENT SHARP DECLINES.

Demoralized Conditions Give Way to Firmer Feeling Throughout the Trade.

The weak and demoralized market conditions which have marked butter trading for some time past carried over into the week ending Feb. 11. There was, however, a general firming up toward the middle of the week which was followed later by a sharp recovery and which makes it appear that the slump has hit bottom. Until this time conditions were worse, if anything, than they had been the previous week and the market almost reached the panic stage. Factors responsible for the weakness were the same as they have been for some time, namely, increasing domestic production augmented by condensery output and heavy foreign competition.

The market has lacked any degree of confidence and the large holdings of unsold storage butter, representing heavy losses at current prices, further depressed sentiment. Eastern markets again led the weakness because of heavy, accumulating stocks, while Chicago was practically bare of butter and prices ruled above New York throughout the week—an unusual situation.

Surplus Absorbed Quickly.

The recovery followed as soon as fresh butter was cleared up, and when confidence returned traders were surprised to see how quickly the surplus was absorbed. This was because buyers were all out of butter, having bought only from hand to mouth during the decline and because the surplus was not really so heavy as it looked. The reopening of condenseries and the resumption of canned milk manufacture is also strengthening the market.

Little if any Danish butter arrived during the week. Present holdings could be sold only at a loss so little was cleared. A few fair-sized lots were moved at 41¢ to 42¼¢. The S. S. *United States* has on board the only cargo of Danish now reported to be on the way, but an authentic statement as to the amount of her cargo is still unavailable. Early reports estimated 22,000 casks but later the estimate was reduced to between 8,000 to 10,000 casks. Some new offerings were made this week for future delivery at 38¢ to 40¢ c. i. f., while other bids of 39¢ were refused. England is said to be in the market only for finest butter at 37¢, undergrades not being wanted.

Some Low Prices Recorded.

Fresh butter, it now appears, will continue in fair demand for the present. There is some inquiry for storage butter, but on a few sales prices were made low. Boston has been using storage butter almost exclusively, but has changed and is now mostly on fresh butter. Some very low prices were recorded on both storage and fresh undergrades during the week. Storage prints in boxes sold as low as 25¢ and an entire car of tallowy butter sold for 18¢. Both of these sales were on the Chicago market. Storage 90 score centralized sold down to 35½¢ for February delivery on the Chicago clearing house call but recovered later to 37¢.

Jamaica furnishes a good market for butter and butter substitutes from the United States. A considerable quantity of canned milk is also imported.

WHOLESALE PRICES OF BUTTER AND CHEESE FOR WEEK ENDING FEB. 12.

[Cents per lb.]

CREAMERY BUTTER. (92 score.)	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	44	45	45	45	36½
Tuesday	43	44	43	43	38½
Wednesday	43	42½	43	43	40¾
Thursday	43	43½	43½	44	42¼
Friday	44	44	45	44	44
Saturday	(1)	(1)	(1)	(1)	(1)
Average for week	**43.40**	**43.75**	**43.90**	**43.80**	**40.35**
Previous week	47.58	45.63	47.67	48.33	39.25
Corresponding week last year	66.18	58.95	67.16	65.50	60.66

AMERICAN CHEESE. (No. 1 Twins.)	New York.[2]	Chicago.[3]	Boston.[3]	San Francisco.[3,4]	Wisconsin.[3]
Monday	27–28½	24–25	24–25½	22¼	.....
Tuesday	27–28½	24–25	24–25½	23¼	24½
Wednesday	27–28½	24½–25	24–25½	23¾	24½
Thursday	27–28½	24½–25	24–25½	23¾	24½
Friday	27–28½	24½–25	24–25½	24¼	24¾
Saturday	(1)	(1)	(1)	(1)	(1)
Average for week	**27.75**	**24.65**	**24.75**	**23.65**	**24.40**
Previous week	27.75	24.50	25.00	22.70	24.42
Corresponding week last year	30.85	28.87	32.00	28.10	28.79

[1] Holiday. [2] Held cheese prices. [3] Fresh cheese prices. [4] Flats.

Wholesale Prices of Centralized Butter (90 score) at Chicago.

[Cents per lb.]

Monday	44	Friday	44.00
Tuesday	43	Saturday	(1)
Wednesday		**Average**	**43.50**
Thursday	43		

[1] Holiday.

MOVEMENT AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

	Week ending Feb. 12.	Previous week.	Last year.
BUTTER.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	6,901,382	7,701,510	7,807,566
Put into cold storage	708,120	847,555	832,743
Withdrawn from cold storage	2,184,078	2,176,881	2,375,272
Change during week	−1,475,958	−1,329,326	−1,542,529
Total holdings	25,392,529	26,868,487	25,384,798
CHEESE.			
Receipts	2,523,873	3,305,039	2,612,968
Put into cold storage	232,066	378,494	228,847
Withdrawn from cold storage	726,159	734,383	846,564
Change during week	−494,093	−355,889	−617,717
Total holdings	9,349,889	9,843,982	16,554,572
EGGS.	*Cases.*	*Cases.*	*Cases.*
Receipts	275,376	224,479	186,317
Put into cold storage	6,249	3,428	3,155
Withdrawn from cold storage	5,922	8,584	81,265
Change during week	+327	−5,156	−78,110
Total holdings	15,095	14,768	72,873
DRESSED POULTRY.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	3,738,428	4,312,665	4,746,985
Put into cold storage	1,481,640	3,090,542	2,380,553
Withdrawn from cold storage	2,412,927	2,321,828	4,020,696
Change during week	−931,287	+768,714	−1,640,143
Total holdings	61,577,675	62,508,962	61,541,079

Good Butter Supply in England.

The supply of butter throughout England, according to the American Agricultural Trade Commissioner at London has materially improved and the Ministry of Food no longer restricts the quantities distributed through its registered suppliers to wholesalers and retailers. The restrictions on the export of butter from England were removed on Jan. 27. (See The Market Reporter, for Feb. 5, p. 86.) The public can purchase all the Government butter required. The Ministry of Food has disposed of all its stocks of stored butter, the butter now distributed being from recent arrivals of best quality. Large quantities have arrived from Australia.

CHEESE PRICES DEVELOP FIRMER TONE DURING WEEK.

Trading Somewhat Irregular Though Much Better Demand Came from Distributors.

With an increased demand from the distributing trade, cheese markets took on a more confident tone during the week ending Feb. 12 and the general condition of the markets at the close showed considerable improvement over the past few weeks. Trading, however, remains somewhat irregular as dealers are not unanimous regarding the outlook for the immediate future, and some are still dubious as to what price changes the next few weeks may bring.

Country markets in Wisconsin are being watched with particular interest at this time, and those dealers who had anticipated lower prices during the week were slow in recognizing the apparently firmer tone as the week's business started. However, more confidence in the situation developed as it became evident that the market was holding its own.

Speculative Interest Lacking.

Business was more lively at country markets than in the wholesale centers where sales are more or less limited to small lots. Speculative interest has been entirely lacking for some time and the present trend of prices on butter and eggs is also a factor in keeping buyers cautious about stocking up too heavily. The influence of general downward price tendencies is recognized as affecting dairy products, practically all of which have shown material declines since the first of the year. Just at present cheese prices are holding steady.

Fresh Cheese Receipts Increase.

Receipts of fresh cheese at distributing markets are beginning to show a slight increase, and while there are still some defects, the general quality is good for this season of the year. With any improvement in quality there is better demand for fresh cheese, and as trade shifts to this or to the lower-cost, fall make, the demand for higher-cost fancy held cheese slackens. As a result, wholesale prices of fancy are in some markets a trifle weaker. However, there is very little wholesale business on account of light supplies, and the market on held cheese is generally firm.

Some of the stocks remaining in storage consist of cheese which will probably have to be moved into export channels when exchange rates become more favorable. Export business continues for the present to be fairly quiet. There are inquiries but actual business is light as prices offered are too low.

WHOLESALE EGG PRICES DROP.

(Concluded from front page.)

sumers who had been deprived of eggs during the long period that prices remained high began to use them more freely. Retail demand was helped out also by a shortage of storage stocks.

Just at present egg markets are a little steadier, partly a reaction on account of prices going so low, and partly on account of the heavy demand. In this connection the lenten trade is of some influence. Regardless of this, however, there are a good many dealers who lack confidence in the situation and look for lower prices before storing begins in earnest.

Fruits and Vegetables

DROP IN POTATO PRICES FEATURE LATE WINTER MARKETS.

Apples Hold Steady—Cabbage Lower—Car-lot Shipments Increase during January.

Market prices of apples were steady to firm during the period from Jan. 15 to Feb. 15 while cabbage and potatoes sold lower. Increasing car-lot movement of leading fruits and vegetables was reported during January. Total shipments of 15 important lines were 40,062 cars, which showed a substantial recovery from the period of rapidly decreasing shipments during the final quarter of last year, when movement fell to 33,686 cars in December compared with 63,608 in November and 80,003 in October.

Potatoes.—The declining tendency of the potato markets, quite noticeable a month ago, continued during the latter half of January, and some of the eastern centers have reported declines in February. Prices had lost about 20¢ per 100 lbs. at important northern shipping stations Feb. 15, reaching a range of 85¢ to $1 for sacked stock, and the prices at western New York shipping points had declined about 40¢ to a level around $1. The car-lot market in Chicago steadied early in the month at $1 to $1.10 sacked, but large eastern markets such as New York and Philadelphia, were somewhat slower in reaching their low points of the season at $1.20 to $1.50 bulk.

Apple Market Holds Steady.

Apples.—Prices of leading commercial varieties of apples were comparatively steady during the period from Jan. 15 to Feb. 15. Baldwins continued to sell at $4 to $4.25 per bbl. f. o. b. western New York shipping points, though part of the time most sales were made around $4. City wholesale markets showed a firmer tendency toward the middle of February, with Baldwins ranging $4.50 to $5. In the Northwest the market has been steady to firm, Extra Fancy Winesaps bringing $2.15 to $2.25 per box, f. o. b. A slightly better tone has prevailed in New York, medium to large size Winesaps ranging $3.50 to $4.50 per box.

An unofficial estimate made about the middle of February stated that approximately 4,000 cars of apples were still in storage at Yakima and Wenatchee shipping points. Total cold storage holdings in the United States Feb. 1 are given on p. 125.

Onions Lower in East.

Onions.—Yellow Globe onions were slow and steady in middle western markets at 75¢ to $1.25 per 100 lbs., but prices declined moderately in eastern cities bringing prices down to the prevailing level farther west. Prices lost 15¢ to 25¢ at New York f. o. b. stations, reaching 75¢ to 85¢ per 100 lbs. sacked.

Cabbage.—Danish type cabbage lost the advance of the previous month, declining $2 to $3 per ton bulk at western New York shipping points to a range of $8 to $9 by the middle of February and eastern city wholesale markets were about $5 lower at $12 to $17. Florida Wakefield cabbage sold mostly at $1.50 to $2 per 1½-bu. hamper. Texas stock declined $40 to $45 a ton in St. Louis to a level around $30 early in February, but within the first half of the month recovered to a range of $35 to $40.

Many of the most important truck crops, notably early potatoes, cabbage and onions show decreases in acreage in the States from Florida north to Virginia and west to Texas. The principal increases are in celery and cauliflower. Following are the percentages compared with last year, as reported to the Bureau of Crop Estimates, Feb. 1: Asparagus, 96% of last year's acreage; cabbage, 82%; celery, 120%; kale, 98%; lettuce, 99%; onions, 81%; green peas, 87%; peppers, 92%; early potatoes, 71%; spinach, 127%; strawberries, 93%; tomatoes, 74%.

Condition Feb. 1 compared with the 6-year average condition on that date is indicated by the percentage of comparative gain, as follows: Asparagus, 5%; cabbage, 10%; cauliflower, 3%; celery, 14%; egg plant, 5%; kale, 6%; lettuce, 4%; onions, 6%; green peas, 6%.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, Eastern and Northern Round Whites, Sacked, per 100 lbs.

	Carloads received	This season. Feb. 14.	This season. Feb. 7.	One year ago.
New York	314	[1] $1.40–1.50	[1] $1.50–1.65	[1] $4.45
Boston	184	[2] 1.35–1.50	[2] 1.50–1.65	[2] 4.25–4.50
Philadelphia	102	1.15–1.20	1.35	4.35–4.45
Baltimore	31	1.25–1.35	1.50	4.15–4.35
Pittsburgh	60	1.45–1.50	1.45–1.50	4.35–4.45
Cleveland	22	1.35–1.50	1.10–1.35	4.35–4.50
Cincinnati	32	1.35–1.45	1.35–1.45	4.40–4.50
Detroit	14	1.10–1.25	1.00–1.15	4.00–4.15
Chicago	338	[3] 1.00–1.10	[3] 1.10–1.15	[3] 4.35–4.50
St. Louis	43	1.25	1.25	4.35–4.50
Kansas City	80			[3] 4.60

CABBAGE, New York and Northern Danish Type, Bulk, per ton.

New York	50	$12.00–15.00	$12.00–15.00	$80.00–90.00
Boston	18	[4] 1.25– 1.40	[4] 1.10– 1.50	[4] 6.50
Philadelphia	19	15.00–17.00		80.00–90.00
Baltimore	18	12.00–15.00	12.00–15.00	65.00–75.00
Pittsburgh	19	13.00–15.00	14.00–15.00	60.00–70.00
Cleveland	13	16.00–18.00	16.00–20.00	75.00
Cincinnati	17	20.00–22.00	22.00–25.00	100.00
Detroit	6	12.00–17.00	15.00–16.00	
Chicago	33	15.00–17.00	13.00–15.00	70.00–85.00
St. Louis	14	25.00		110.00
Kansas City	5	[1] 1.00– 1.25	[1] .75– 1.00	[1] 5.00– 5.25

ONIONS, Eastern and Middle Western Yellow Varieties, Sacked, per 100 lbs.

New York	79	$0.75–1.00	$1.00	$5.25–6.00
Boston	31	1.00–1.25	1.00–1.35	6.25–6.50
Philadelphia	19	1.00–1.10	.85–1.00	5.00–5.50
Baltimore	10	1.00–1.10	1.00–1.10	5.00–5.25
Pittsburgh	26	.85–1.00	.75–1.00	5.25
Cleveland	15	1.00–1.25	1.00–1.25	5.50–5.75
Cincinnati	5	1.10–1.15	1.00–1.15	5.50–5.75
Detroit	1	.75–1.00	.75– .90	6.00
Chicago	13	.90–1.25	.90–1.00	4.75–5.25
St. Louis	10	[5] .85–1.00	[5] .50– .75	[5] 5.15–5.25
Kansas City	10	[5] 1.00–1.25	[5] 1.15–1.35	[5] 5.75–6.00

SWEET POTATOES, New Jersey, Delaware, and Maryland Yellow Varieties, bu. hamper.

New York	25	$1.75–1.90	$1.25–1.90	$2.25–2.50
Boston	10	1.75–2.00	1.65–1.85	2.50–2.65
Philadelphia	16	1.50	1.45–1.55	2.25–2.35
Baltimore	5	1.50	1.50	2.25–2.40
Pittsburgh	31	1.40–1.65	1.40–1.60	2.50–2.60
Cleveland	14	1.65–1.75	1.70–1.80	2.50
Cincinnati	21	[6] 2.00	[6] 1.85–2.00	[6] 2.00
Detroit	9	2.25	2.25	2.25–2.85
Chicago	34	2.50–2.75	2.50–2.75	2.85–3.00
St. Louis	6	[6] 1.75–1.85	[6] 1.75–1.80	[6] 1.90–2.00
Kansas City	11	[6] 1.50–1.65	[6] 1.50–1.65	[6] 1.40–1.50

CELERY, Florida Golden Self-blanching, 10-in. crates.

New York	45	$3.50–3.75	$2.75–3.00	$3.75–4.00
Boston	9	3.00–3.25		
Philadelphia	30	2.50–2.75	2.50–3.25	3.50–3.75
Baltimore	15	3.00	2.75–3.00	4.00–4.75
Pittsburgh	25	3.25–3.50	2.50–3.00	4.25
Cleveland	14	2.75–3.25	3.25–3.75	4.00–4.25
Cincinnati	11	2.50–2.75	2.65–2.75	3.75–4.25
Detroit	9	3.00–3.25	3.75	
Chicago	63	2.90–3.00	3.00–3.25	4.00

APPLES, New York Baldwins A 2½-in., bbl.

New York	156	$4.25–4.50	$4.25–4.50	$8.00
Boston	16	4.50–5.00	5.25	$7.00–7.50
Philadelphia	53	4.50	4.50	7.50–8.50
Baltimore	32	4.25	[7] 4.25–4.50	[7] 7.50–8.00
Pittsburgh	114	4.75–5.00	4.25–4.75	8.50
Cleveland	24	4.50–4.75	4.50–5.00	9.50–9.75
Cincinnati	63	4.50–4.75	4.75	8.25–8.50
Detroit	15	4.50–4.75	4.50–4.75	
Chicago	73	4.75–5.25	4.75–5.25	8.50
St. Louis	32		4.75–5.00	[8] 7.00–7.25
Kansas City	19	[8] 5.00–5.75	[8] 5.00–5.75	[8] 6.75–7.00

APPLES, Northwestern Extra Fancy Jonathans and Winesaps, boxes.

New York	75	$3.50–4.50	$3.50–4.50	$3.25–3.50
Boston	7	3.50–4.50		3.00–3.50
Philadelphia	8	[9] 3.00–3.35	[9] 2.75–3.50	3.00–3.40
Baltimore	8			
Pittsburgh	7	3.00–3.25		3.00–3.25
Cleveland	6	3.50	3.50–3.60	3.00–3.25
Cincinnati	2			
Detroit	4	3.50–3.65	[9] 3.50–3.75	3.30–3.50
Chicago	13	3.00–3.50	3.00–3.50	3.00–3.25
St. Louis	11			
Kansas City	12	2.50–3.00	2.50–3.00	3.00–3.50

[1] Bulk per 100 lbs.
[2] Green Mountains.
[3] Car lot sales.
[4] Barrels.
[5] Red varieties.
[6] Tennessee Nancy Halls.
[7] Southeastern York Imperials.
[8] Middle Western Ben Davis.
[9] Auction sales.

January Inspections Somewhat Less Than During December.

Most of the offices were able to comply with nearly all requests for inspection during January, except Philadelphia, which led the list for inspections of fruit in January and was obliged to decline 68 applications. Additional inspections for the Navy Department were 333 at New York and 165 at Boston, involving 577,525 lbs. of fruits and vegetables. For the Great Lakes Naval Training Station there were 31 reports of inspection involving 640,727 lbs. of fruits and vegetables, and at San Francisco 133 inspections involving 508,123 lbs.

[Car lots and less.]

Market.	Fruits.	Vegetables.	Total, Jan., 1921.	Total, Jan., 1920.
Atlanta	8	18	26	36
Baltimore	20	27	47	41
Boston	30	40	70	89
Buffalo	13	5	18	16
Chicago	89	75	164	377
Cincinnati	10	20	30	47
Cleveland	16	25	41	75
Columbus	4	6	10	18
Denver				3
Detroit	6	9	15	35
Fort Worth	10	7	17	56
Houston	12	24	36	47
Indianapolis	9	20	29	28
Kansas City	9	37	46	99
Los Angeles	1	3	4	
Memphis	10	16	26	47
Milwaukee	12	3	15	18
Minneapolis	14	23	37	42
New Orleans	28	67	95	69
New York	91	134	225	191
Omaha	3	4	7	23
Philadelphia	184	32	216	135
Pittsburgh	29	136	165	277
San Francisco	3		3	1
St. Louis	3	34	37	74
Washington	2	30	32	44
Total	616	795	1,411	1,888

Prices f. o. b. Shipping Points.

	This season. Feb. 14.	This season. Feb. 7.	One year ago.
Potatoes, 100 lbs.			
Rochester, N. Y.	$1.00–1.10	$1.00–1.10	$3.95–4.10
Presque Isle, Me.	[1] .80– .85	[1] .85	3.43–3.60
Grand Rapids, Mich.	.93– .95	.85– .90	4.20
Waupaca, Wis.	.85– .90	.85	4.15–4.25
Minneapolis, Minn.	.90	.90	4.25–4.30
Greeley, Colo.	.60– .65	.60– .65	3.75–4.00
Cabbage, bulk ton.			
Rochester, N. Y.	8.00–9.00	9.00–10.00	70.00–75.00
Onions, 100 lbs.			
Rochester, N. Y.	.75– .85	.75– .85	5.25
Celery, 10-in. crate.			
Sanford, Fla.	1.75	1.60–1.65	2.50
Apples, bbl.			
Rochester, N. Y.	4.00–4.25	4.00–4.15	7.50–8.00
Apples, boxes.			
Spokane, Wash.	2.25	2.15–2.25	2.75

British Apple Markets.

Week ending Feb. 14.

Variety.	Market.	Price.[1]
		Boxes.
Oregon, Extra Fancy Spitzenbergs.	London	$2.92-$3.11
Fancy Spitzenbergs	do	2.72
C Grade Spitzenbergs.	do	2.53- 2.63
Yellow Newtowns, all grades.	do	3.11- 4.09
California, Yellow Newtowns, all grades.	do	3.31- 3.50
Washington, Yellow Newtowns, all grades.	Liverpool	3.21- 3.70
Oregon, Yellow Newtowns, all grades.	do	2.72- 4.28
Ben Davis, all grades.	do	2.38- 2.72
Jonathans, all grades.	do	3.26- 3.45
Winesaps, all grades	do	2.72- 3.45
California, Yellow Newtowns, all grades.	Manchester	3.11- 3.50
Oregon, Winesaps, all grades	Glasgow	2.72- 3.36
Yellow Newtowns, all grades.	do	2.72- 3.99
Spitzenbergs, all grades.	do	3.07- 3.41
Ganos, all grades	do	3.26
Stayman Winesaps, all grades.	do	2.72
		Barrels.
New York, Rhode Island Greenings, all grades.	London	8.76- 9.73
Baldwins, all grades.	do	7.79- 8.76
Virginia, York Imperials, all grades.	do	6.81- 7.79
York Imperials, all grades.	Liverpool	4.67- 6.91
New York, Rhode Island Greenings, all grades.	do	8.17-11.29
Virginia, Yellow Newtowns, all grades.	do	9.93-11.87
York Imperials, all grades.	Manchester	6.62- 7.01
Yellow Newtowns, all grades.	do	8.17-10.32
Ben Davis, all grades.	do	5.84- 6.81
York Imperials, all grades.	Glasgow	4.48- 7.20
Yellow Newtowns, all grades.	do	11.68-11.87

[1] These prices have been converted from the English quotations according to the rate of exchange prevailing on Feb. 11, when a pound sterling was worth $3.89 and a shilling was worth 19¢. The British apple control prices were removed by the Ministry of Food on Feb. 14.

During the week ending Feb. 14, 76,000 bbls. and 65,000 boxes of apples were afloat for Great Britain as compared with 76,000 bbls. and 85,000 boxes for the week ending Feb. 7.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week ending Feb. 12.	Same week last season.	Previous week this season.	This season to date.	Last season to same date.	Total last season.
Apples:						
Boxed	496	583	476	29,567	38,686	45,589
Barreled	1,039	511	1,072	55,540	36,709	41,320
Cabbage:						
Old	264	175	254	30,324	23,047	23,456
New	207	428	130	[1] 953	[1] 1,492	[1] 30,324
Cauliflower	89	74	131	2,319	1,954	2,597
Celery:						
Old	155	49	211	9,509	6,431	6,775
New	291	162	162	[1] 813	[1] 405	[1] 2,992
Dry beans	232	111	225	3,441	4,057	6,718
Grapefruit	336	318	434	5,832	4,848	11,217
Lemons	167	193	162	2,765	2,303	8,624
Lettuce	431	253	501	5,845	4,061	12,403
Onions	359	269	391	22,715	18,677	20,553
Oranges	1,823	1,315	1,912	23,817	19,141	46,752
Spinach	134	78	88	1,205	823	2,395
Tomatoes	42	114	19	94	457	2,947
Potatoes:						
Sweet	402	273	393	13,482	12,411	15,412
White	2,805	2,020	3,021	141,730	133,410	160,372
Vegetables[2]	147	74	139	1,038	850	13,062
Total	9,419	7,000	9,721	349,223	307,865	420,192

[1] Not included in totals. [2] Mixed and bunched.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES IN JANUARY.

Shipping districts.	January.		December,	Season to Feb. 5.		Total last season.
	1921	1920	1920	1921	1920	
Apples (boxed).						
Calif.	101	155	374	3,979	3,751	4,153
Colo.	48	6	108	2,710	3,195	3,225
Idaho	126	192	205	2,472	3,488	3,943
Mont.	5	5	19	395	480	500
N. Mex.	0	2	2	140	959	959
Oreg.	256	798	444	2,595	4,621	5,443
Utah	5	0	14	564	193	199
Wash.	1,051	1,854	2,056	16,215	21,416	27,167
Total	1,592	3,012	3,222	29,070	38,103	45,589
Apples (barreled).						
Ark.	101	38	82	2,056	4,385	4,553
Ill.	36	73	32	2,951	2,628	2,937
Me.	26	65	27	147	2,273	2,343
Md.	46	14	85	873	533	564
Mass.	4	4	72	421	381	407
Mich.	29	2	150	5,464	3,431	3,435
Minn.	10	3	0	45	39	39
Mo.	43	33	60	1,233	1,835	2,086
N. Y.	2,486	607	3,072	23,848	7,124	10,236
N. C.	25	0	93	557	150	150
Penn.	184	89	181	2,070	1,184	1,259
Va.	587	313	747	7,241	6,301	7,075
W. Va.	141	96	155	3,866	2,632	2,849
Other sections.	7	15	24	3,396	3,256	3,387
Total	3,725	1,352	4,780	54,168	36,152	41,320
Cauliflower.						
Calif., N. dist.	56	44	16	106	63	575
Calif., S. dist.	564	694	442	1,603	1,419	1,624
Other sections.	5	27	2	520	398	398
Total	625	765	460	2,229	1,880	2,597
Celery (1920).						
Calif., N. dist.	720	364	784	2,148	1,283	1,486
Calif., S. dist.	207	152	46	336	340	477
N. Y.	322	145	580	2,739	1,629	1,682
Other sections.	3	0	50	4,120	3,130	3,130
Total	1,252	661	1,460	9,343	6,382	6,775
Celery (1921).						
Fla.	388	155	3	522	243	2,992
Cabbage (old).						
Me.	9	14	3	21	49	52
Mich.	12	9	2	305	374	374
Minn.	12	1	12	745	934	944
N. Y., L. Is.	14	1	5	50	72	72
N. Y., other	1,443	932	699	6,719	5,612	6,097
Penn.	7	16	23	211	347	349
Wis.	615	219	417	4,161	3,139	3,223
Other sections.	17	0	17	17,839	12,343	12,345
Total	2,129	1,192	1,178	30,051	22,870	23,456
Cabbage (new).						
Ala.	3	1	0	6	1	269
Calif., N. dist.	10	37	1	12	49	253
Calif., S. dist.	53	153	3	106	246	1,006
Fla.	241	373	6	300	532	4,722
La.	1	36	0	1	48	236
S. C.	48	0	1	64	0	1,088
Tex.	220	121	21	259	188	4,833
Sections not yet shipping						17,644
Total	576	721	32	748	1,064	30,051
Dry beans.						
Calif.	315	440	190	1,238	2,210	4,008
Colo.	23	21	16	75	155	207
Idaho	7	14	10	46	59	136
Mich.	359	107	241	1,306	1,035	1,523
N. Mex.	88	63	63	373	383	628
N. Y.	39	14	39	126	86	157
Other sections.	5	2	11	45	18	57
Total	827	661	573	3,209	3,946	6,716
Lettuce.						
Ariz.	7	23	6	15	31	159
Calif.	1,380	757	568	3,177	1,549	5,326
Fla.	879	1,218	896	2,170	2,196	2,841
La.	0	0	2	3	0	3
Tex.	12	24	2	23	32	175
Sections not yet shipping						3,880
Total	2,278	2,022	1,474	5,388	3,808	12,384
Lemons.						
Calif.	585	521	339	2,598	2,110	8,623

Shipping districts.	January.		December,	Season to Feb. 5.		Total last season.
	1921	1920	1920	1921	1920	
Grapefruit.						
Ariz.	3	5	3	30	19	25
Calif.	21	23	23	106	71	395
Fla.	1,743	1,251	837	5,357	4,440	10,797
Total	1,767	1,279	863	5,493	4,530	11,217
Mixed vegetables (new).						
Ala.	5	0	0	6	0	52
Fla.	43	37	12	78	117	332
La.	227	186	180	521	598	1,300
Miss.	9	4	4	20	7	449
Tex.	194	35	21	261	54	267
Sections not yet shipping						10,527
Total	478	262	217	886	776	12,927
Oranges.						
Calif. N. Dist.	14	6	119	237	247	250
Calif. C. Dist.	241	162	2,137	3,720	2,954	4,724
Calif. S. Dist.	2,837	1,945	875	4,754	4,270	24,773
Fla.	3,985	3,715	4,384	13,169	10,257	16,907
Sects. through shipping			41	112	98	98
Total	7,077	5,828	7,556	21,992	17,826	46,752
Onions.						
Calif.	245	211	119	4,230	5,086	5,409
Colo.	29	49	9	120	160	207
Ill.	18	6	2	216	108	111
Ind.	197	121	99	1,509	886	1,005
Iowa	15	11	17	753	485	488
Mass.	272	242	161	2,865	2,408	2,858
Mich.	31	7	112	513	174	224
Minn.	31	16	1	217	429	439
N. Y.	361	258	272	2,094	2,039	2,695
Ohio	354	390	174	2,258	1,508	1,913
Wis.	75	11	8	301	71	95
Other sections.	12	45	27	7,254	5,054	5,109
Total	1,640	1,367	1,001	22,330	18,408	20,553
Spinach.						
Calif.	16	198	13	29	230	321
Tex.	489	82	36	596	142	934
Va.	86	55	37	123	230	903
Other sections.				238	143	237
Total	591	335	86	986	745	2,395
Sweet potatoes.						
Ala.	6	7	21	354	302	401
Ark.	34	63	9	94	182	355
Calif.	33	48	78	618	625	640
Del.	472	315	368	1,064	615	1,212
Ga.	100	94	71	348	172	461
Ill.	7	72	14	40	220	317
Ind.	10	0	5	18	9	27
La.	50	31	33	357	164	211
Md.	229	186	188	1,087	979	1,179
N. J.	474	295	561	2,091	1,495	2,214
N. C.	47	37	21	664	532	750
Tenn.	177	152	125	523	526	1,198
Tex.	57	44	51	434	439	492
Va.	68	5	102	5,267	5,729	5,740
Other sections.	11	16	11	119	143	215
Total	1,775	1,368	1,658	13,078	12,138	15,412
Tomatoes.						
Florida, E. C.	30	261	5	52	270	2,947
White potatoes.[1]						
Calif. N. dist.	690	611	830	7,136	6,416	7,218
Colo.	1,288	687	688	8,703	7,816	8,792
Idaho	1,083	867	652	6,253	6,053	6,853
Ky.	72	82	9	802	798	866
Me.	2,329	2,839	1,342	9,482	14,785	23,521
Mich.	1,160	741	1,013	6,954	6,377	8,950
Minn.	1,438	1,875	927	16,645	17,819	22,048
Nebr.	263	173	130	2,313	1,519	1,662
N. Y., L. Is.	439	286	372	4,489	3,240	3,701
N. Y. other	785	1,012	561	4,045	5,688	9,106
N. D.	100	46	83	1,437	1,938	2,227
Oreg.	76	151	167	504	422	785
Penn.	460	350	370	3,818	3,041	3,739
Wash.	147	303	138	2,210	2,259	3,088
Wis.	2,016	1,742	1,044	9,336	13,792	17,580
Other sections.	381	358	453	22,796	15,658	16,464
Sections through shipping				31,975	23,763	23,772
Total	12,727	12,123	8,779	138898	131390	160372

[1] Leading States.

Hay and Feed

HAY PRICES SLUMP TO NEW LOW LEVEL DURING WEEK.

Alfalfa Moving from West on Reduced Rates. Mild Weather Curtails Demand.

Reports from the various markets for the week ending Feb. 12 indicate a widespread depression in the hay market. Very mild weather throughout the country during the week has contributed to a great extent to the lack of demand for hay.

Receipts have generally been light except at Cincinnati and Kansas City as is shown in the following table which compares receipts in carloads in the principal markets for the weeks ending Feb. 5 and 12:

	Feb. 12.	Feb. 5.
Boston	84	87
New York	178	231
Pittsburgh	109	185
Cincinnati	258	247
Chicago	134	164
St. Louis	157	145
Memphis	99	74
Kansas City	1,151	647
Omaha	78	85
Minneapolis-St. Paul	84	118
Los Angeles	84	103
San Francisco	72	104

The price levels of both timothy and alfalfa have been lowered about $1 per ton during the week, the average price of No. 1 timothy at the principal markets now being about $26 per ton and that of No. 1 alfalfa about $25 per ton. Further declines seem likely unless there is a marked improvement in demand or shipments are reduced.

Timothy Market Depressed.

Timothy.—Curtailed demand rather than increased shipments seems to be the principal factor which depressed the timothy market during the week. Trading in the eastern markets was almost at a standstill and there was no life to the market. Buyers were interested only in a car or two at a time for immediate needs. The price of No. 1 timothy declined $4 per ton at New York but shipments are falling off as producers are refusing to ship on the reduced bids.

Southern markets are also weaker with some accumulation of stocks noted. As the price declines, rejections on account of grade are reported to be increasing.

There is but little activity at any of the central western markets except at St. Louis where because of light receipts the market ruled firm and prices for choice grades advanced $1 to $3 per ton. Receipts were also light at Chicago but most buyers seem to be cleaning up present stocks and are not in the market, thus causing a demand so light that the market remains weak at prices unchanged from the previous week. A few cars of hay of small two-wire bales of good quality sold at about $1 premium to dealers desiring only this kind for a retail trade.

Heavy receipts congested the market at Cincinnati causing an accumulation in the yards of about 200 cars that could not be placed upon the plug track. A fair shipping demand existed, however, and almost 300 cars were handled during the week. Prices declined about $1 per ton on timothy and clover and about 50¢ on mixed hay.

Receipts fell off at Pittsburgh during the week and it is stated that another week of

(Concluded on page 126, column 2.)

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS, FEB. 12.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.[1]	Richmond.	Atlanta.	Jacksonville.	New Orleans.	Memphis.[1]	St. Louis.[1]	Cincinnati.[1]	Chicago.[1]	Minneapolis.[1]	Omaha.[1]	Kansas City.[1]	Los Angeles.
HAY.															
Timothy and clover:															
No. 1 timothy	28.50	28.50	25.00	26.00	32.50	31.00	31.00	29.00	27.00	24.00	24.50	20.00	.....	[2] 20.00	.....
Standard timothy	.....	27.00	24.00	25.50	31.50	30.50	30.00	.....	25.00	23.50	22.50	19.00	.....	17.50	.....
No. 2 timothy	25.50	26.50	23.00	25.00	29.50	28.50	29.00	24.50	22.00	22.00	20.00	18.00	.....	15.00	.....
No. 1 light clover, mixed	.....	26.50	23.00	26.00	30.50	30.25	.....	.....	25.00	22.00	22.50	18.00	.....	[2] 19.00	.....
No. 1 clover, mixed	28.50	23.50	.....	25.00	29.50	29.50	.....	.....	24.00	21.00	20.00	17.00	.....	17.00	.....
No. 1 clover	.....	22.50	.....	26.00	.....	.....	.....	.....	24.00	18.00	20.00	17.00	.....	[2] 16.50	.....
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	32.00	34.00	31.00	30.00	29.00	22.00	25.00	22.00	19.00	20.50	22.00
Standard alfalfa	.....	.....	.....	.....	30.00	33.00	29.50	28.00	25.00	20.00	23.00	20.00	15.00	18.00	.....
No. 2 alfalfa	.....	.....	.....	.....	27.50	30.50	26.00	23.00	22.00	16.00	19.00	17.00	18.00	14.50	.....
Prairie:															
No. 1 upland	.....	.....	.....	.....	.....	.....	.....	.....	19.00	.....	20.00	15.00	10.00	13.50	.....
No. 2 upland	.....	.....	.....	.....	.....	.....	.....	.....	15.00	.....	15.00	12.00	9.00	11.00	.....
No. 1 midland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14.00	10.00	9.50	10.50	.....
Grain hay	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21.00
FEED (bagged).															
Wheat bran:															
Spring	30.00	29.00	29.00	32.00	33.50	34.00	.....	.....	.....	25.75	23.00	20.00	.....	.....	.....
Soft winter	32.00	29.50	32.00	34.00	33.50	36.00	.....	24.50	22.00	27.00	.....	.....	.....	.....	.....
Hard winter	30.00	29.00	29.00	.....	33.50	.....	32.00	.....	21.00	25.75	24.00	.....	19.00	18.50	.....
Wheat middlings:															
Spring (standard)	29.50	29.00	28.00	30.00	35.00	33.50	.....	.....	.....	24.75	22.50	19.50	.....	.....	.....
Soft winter	33.00	32.50	33.00	34.00	36.00	35.00	.....	.....	25.00	28.00	.....	.....	.....	.....	.....
Hard winter	32.00	.....	29.00	.....	35.00	.....	.....	.....	23.00	24.75	.....	.....	.....	.....	.....
Hard winter wheat shorts	33.00	.....	.....	.....	35.00	.....	.....	24.00	21.00	.....	.....	.....	20.00	19.50	.....
Rye middlings	28.00	.....	26.00	26.00	.....	.....	.....	.....	.....	23.00	22.50	17.50	16.00	.....	.....
High protein meals:															
Linseed	43.00	43.50	43.50	.....	.....	.....	.....	.....	41.00	42.00	40.00	37.00	40.00	40.50	.....
Cottonseed (41%)	41.00	.....	37.25	.....	.....	.....	36.00	29.00	33.00	.....	34.50	36.00	.....	31.25	.....
Cottonseed (36%)	37.50	37.00	35.25	.....	33.00	33.50	34.00	27.00	31.00	30.75	33.50	34.00	.....	.....	34.00
Peanut (36%)	.....	.....	.....	.....	.....	37.00	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. 1 alfalfa meal (medium)	38.00	.....	.....	.....	.....	34.00	30.00	26.00	22.00	25.50	24.00	.....	20.00	19.00	34.00
Velvet bean meal	.....	.....	.....	.....	.....	27.50	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gluten feed	43.28	.....	42.25	.....	.....	.....	.....	.....	38.00	38.30	35.00	.....	.....	.....	.....
Hominy feed (white)	30.00	30.00	28.00	29.00	31.00	.....	29.00	.....	21.00	28.00	23.00	26.00	16.50	.....	.....
Ground barley	.....	.....	.....	.....	.....	.....	.....	.....	.....	36.00	.....	23.00	.....	28.50	[3] 37.00
Beet pulp	38.00	33.00	35.00	40.00	.....	44.00	.....	.....	.....	38.00	.....	.....	.....	.....	42.00

[1] Hay quotations represent average of eash sales at these markets. [2] Nominal. [3] Rolled.

FEED MARKETS EXPERIENCE LESS SELLING PRESSURE.

Business was of "Spotted" Nature—Demand Continues Light—Prices Lower.

Early in the week ending Feb. 12 the feed market was greatly depressed and unsettled. Occasionally the offerings were heavy and, with buyers exceedingly scarce, prices worked lower. The latter part of the week, however, there was a decided change in the undertone, particularly in the Northwest. Less selling pressure was in evidence, and the market steadied. This change in sentiment did not materially affect the country demand, the trade remaining conservative about taking hold and only exhausted stocks appearing to force new purchases.

Feed stocks are ample or more than ample. Several sections report that farmers are grinding their corn and oats and buying enough cottonseed or linseed meal to make their own dairy feed, thus restricting the demand for balanced rations, for which the demand is the poorest it has been for years. The principal feeding sections of the Northeast appear well supplied with feedstuffs, particularly balanced rations, of which stocks are abnormal. The demand in that section is not normal, and dealers do not expect it to improve materially until the milk situation is improved. Business at present might be described as of a "spotted" nature.

Wheat mill feeds.—Large quantities of bran were sold in the Minneapolis market at $19. The wheat feed market at the close was a trifle firmer owing to the better demand for early spring shipment. Middlings were quoted at about the same price as bran in many of the markets. Canadian offerings continued to be made in New England territory at 50¢ to $1 below western prices. Mills are reported to have sold sufficient quantities to take care of immediate flour production and did not offer so freely during the last few days of the week as during the early part. Flour middlings and reddog followed closely the decline of bran and middlings. Stocks are ample though not burdensome.

Cottonseed meal and cake.—Cottonseed meal in transit was in fair demand. The southeastern trade is developing very slowly and farmers are delaying purchases for the planting season. Quotations in shipping sections are fairly steady though slightly lower than last week. Hulls are unchanged and in light demand. Jobbers in the Chicago and other important markets are making offerings at lower prices than those quoted by mills. Sales for future shipment are slow.

Linseed meal.—The demand for linseed meal, both foreign and domestic, improved and prices stiffened slightly particularly in the Northeast. Chicago jobbers reported increased inquiry from eastern sources, the export demand in that section having absorbed surplus offerings, with the result that brokers discontinued quoting lower prices than mills. Cincinnati quotations indicate a decline of $1.50 from last week because of ample supplies and light demand.

Good Demand For Hominy.

Hominy feed.—The demand for hominy was good, particularly from the Northeast, during the last 3 or 4 days and prices remained only steady in spite of higher cash corn quotations. Yellow and white hominy were quoted on the same basis in many markets. The recent decline stimulated the demand but, while inquiries became more numerous, the ideas of buyers were mostly on the basis of last week's prices hence little business resulted. Supplies in markets and

(Concluded on page 126, column 3.)

Grain

GRAIN PRICES ADVANCE SHARPLY DURING PAST WEEK.

Market Trend Turns from Bearish Sentiment—"Green Bug" Reports Have Effect.

During the week ending Feb. 14 conditions and sentiment were quite reversed from the two weeks immediately preceding, and prices, as a consequence, were sharply higher for the week. It was particularly noticeable that the trade paid attention to factors that previously had been ignored, and some dealers who were on the short side covered their commitments, and this was an influence in the advance early in the week.

One of the influences late in the week and on Monday, Feb. 14, was apprehension regarding the winter wheat crop in the Southwest. That is, there was the beginning of a crop scare.

At the close of the market on Feb. 14, prices compared with the close on Monday, Feb. 7, showed the following advances: Chicago March wheat 15¾¢, May wheat 14⅜¢ and May corn 5¢; Minneapolis March wheat 12¼¢; Kansas City 13½¢; and Winnipeg May wheat 14⅜¢.

From the low point touched on Feb. 4 to the high point on Feb. 14, Chicago March wheat was up 22¼¢, May 19¢, and May corn 6¾¢.

Milling Business Better.

There was the feeling among some members of the grain trade that the bearish factors had been discounted, for the present at any rate, so that, when prices turned, the market developed a more friendly feeling toward a higher price level than it has had for many weeks. Then, too, the milling business showed some improvement; large mills were running heavier than they have recently and spring wheat mills heavier than a year ago. Reports at Minneapolis were to the effect that 16 of the 26 mills were in operation and the daily output represented 55% of full capacity compared with 46% a year ago. Interior mills of that region were operating at 47% of capacity. Kansas City reported that the mills there were operating at 73% of capacity compared with 83% a year ago and that the output of other mills in the Southwestern States represented 49% of capacity compared with 71% a year ago.

A feature that attracted attention was the difficulty that mills and exporters experienced in buying cash wheat. Exporters who some weeks ago sold wheat for export were unable to buy all the cash wheat that they wanted to fill their contracts. The country movement even at the higher price level was reported to be below expectations. This was reflected in the premiums paid for cash wheat at the terminal markets. At Kansas City No. 2 Dark Hard Winter sold at 8¼¢ over Kansas City March, and in Chicago the same grade at 8¢ to 10¢ over Chicago March, while No. 2 Red Winter brought 26¢ to 31¢ over March in Chicago. On Feb. 14 cash corn, as compared with the futures, was a little firmer in Chicago than a week ago, No. 3 Mixed selling at 5¢ under May and No. 3 yellow at 4½¢ to 5¢ under May.

A weekly export statement issued on Monday, Feb. 14, by a private mercantile agency showed the following: Exports of wheat and flour from all United States and Canadian seaports for the week ending Feb. 12 were 7,545,000 bus., compared with 1,793,000 in the same week a year ago. The total wheat and flour exports from the United States and Canadian seaports, not including Canadian wheat imported into the United States for domestic use, from July 1 to date were given as 292,388,000 bus., compared with 190, 476,000 in the same period last year. Corn exports from the United States from July 1 to date were given as 11,620,000 bus., compared with 2,100,000 a year ago.

A Crop Scare.

At about this season or a little later every year the grain trade turns its attention to the next crop for possible price influences. The middle of February is a little early for crop scares, but this has been an open winter and one of the occasional consequences of an open winter is a "green-bug" menace, with perhaps considerable damage resulting. The reports of "green bugs" have been coming to the markets for a week or more from Oklahoma, but they had no effect until Monday, Feb. 14, when they were an important influence in the 4c to 5c advance that occurred on that day.

The first acquaintance that the grain trade ever had with "green bugs" was in 1907. In February of that year reports began to come from Texas saying that the fields were alive with them. It had been a mild, dry winter in the Southwest. A little later, damage reports came from Oklahoma and southern Kansas. The wheat in Texas and parts of Oklahoma suffered heavy losses, but owing to the drought the grain was backward and grew very slowly, so that the percentage of damage caused by the bugs was uncertain.

The effect on the market was greater than on the wheat fields. The "green bug" scare and drought combined caused what was described as a "whirlwind bull market." From May 1 to May 17 Chicago July wheat advanced from 79¢ to $1.02½. This was not due to the actual damage done by the "green bugs" and the drought, but to the incentive that the crop scare supplied to the speculators.

Tuesday, Feb. 15.—Prices scored another sharp advance, Chicago March wheat going up 4¼¢ on buying induced by continued reports of the "green bug" in northern Texas wheat fields. Corn was relatively stronger than wheat, Chicago May corn advancing 2½¢. The buying of corn futures more than offset reports that Illinois farmers were selling more freely than heretofore.

Export demand for wheat was slow. Milling demand was only fair. Prices at the close on Tuesday, Feb. 15, were: Chicago March wheat, $1.75⅛; Chicago May corn, 72⅞¢; Minneapolis March wheat, $1.61; Kansas City March wheat, $1.65¾: Winnipeg May wheat, $1.89⅛.

GRAIN EXPORTS.

Wheat inspected out under American grades only. Does not include flour.

[Thousands of bushels; i. e., 000 omitted.]

	Wheat.	Corn.	Oats.	Barley.	Rye.
Week ending Feb. 12:					
Atlantic ports[1]	903	378	.....	132	279
Gulf ports[2]	2,499	74	6	100	69
Pacific ports[3]	281	.....	.....	.....	.....
Total	3,683	452	6	232	348
Previous week	5,011	1,871	10	611	1,342
July 1, 1920, to Feb. 12, 1921	184,367	9,497	2,545	15,663	26,925

[1] Boston, New York, Philadelphia, Baltimore, and Newport News.
[2] New Orleans, Galveston, and Texas City.
[3] Seattle, Tacoma, Astoria, Portland, and San Francisco.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets, Week Ending Friday, Feb. 11.

[Cents per bu.]

WHEAT.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
Dark Northern Spring	No. 1	160	.....	170	.....	182	177¼
	No. 3	153	153	148	.....	.....	156
	No. 4	148	150	145¼	157	159½	.....
Hard Winter	No. 1	.....	167	173½	176	179	.....
	No. 2	162	166½	.....	173½	177½	.....
Minneapolis.							
Dark Northern Spring	No. 1	162	172	167	168	175	177
	No. 2	158	169	163	163	171	175
	No. 3	151	162	155	158	160	165
	No. 4	141	155	147	147	158	156
Kansas City.							
Dark Hard Winter	No. 2	160	.....	.....	170	172	168½
	No. 3	158	161⅝	162	170	173	168½
	No. 4	.....	155	.....	164	.....	164
Hard Winter	No. 1	158	160¼	160½	167½	.....	165½
	No. 2	155⅜	158	158⅝	165⅝	167¾	163⅜
	No. 3	152	155½	155½	161½	165⅜	162
	No. 4	152	151	154	157⅜	.....	.....
Red Winter	No. 1	188	189½	.....	190⅝	190	188
	No. 2	185⅜	188⅛	187⅛	189⅝	190	187
	No. 3	.....	183	185	.....	187	181
St. Louis.							
Red Winter	No. 1	194	194	193½	198	198	195¼
	No. 2	192½	192½	194½	196	196	194
	No. 3	186½	187	187	.....	191	190¼

CORN.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
White	No. 3	59½	60	60½	62	62¼	62¾
	No. 4	56⅞	56½	57	58	59⅛	59⅝
Yellow	No. 3	59⅞	60	61	62	62⅝	63
	No. 4	56½	56⅝	57⅛	59	59⅞	59½
Mixed	No. 3	59⅛	60	60⅞	61½	62⅝	62¼
	No. 4	56⅛	56½	57⅛	58¾	59⅛	59¼
Minneapolis.							
Yellow	No. 4	48½	50	48½	48½	51	50½
Kansas City.							
White	No. 3	55½	56	57	57	57½	58
	No. 4	54½	55	54½	56⅜	.....	56½
Yellow	No. 3	56⅞	56⅞	56⅝	57⅝	.....	59½
	No. 4	54	54⅜	.....	.....	58	58⅛
Mixed	No. 2	56⅛	56⅜	56	.....	58⅜	58⅜
	No. 3	54	54⅜	55⅜	56	57	56
	No. 4	53	53¾	54⅜	55½	56	56⅜
St. Louis.							
White	No. 2	61	61½	.....	.....	65	64
	No. 3	60	61	62½	63	.....	.....
	No. 4	56½	57½	60	61	.....	61
Yellow	No. 3	61	62	.....	.....	.....	65
	No. 4	56½	57	58¾	60½	62½	62¼

OATS.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
White	No. 1	41	41½	42¾	43¾	43⅞	.....
	No. 2	41	41½	42	43¾	43½	43¾
	No. 3	39¼	40¾	41	42	43¼	42
	No. 4	...⅜	39	39	40½	41	41
Minneapolis.							
White	No. 3	36	38¼	37¼	37¼	38½	38¾
	No. 4	35¼	37¼	36¾	36½	38	37¼
Kansas City.							
White	No. 2	41½	.....	42½	.....	43⅝	43¼
	No. 3	41	41½	41⅝	42½	43	42½
	No. 4	.....	40	.....	40	.....	42¼
St. Louis.							
White	No. 1	44	44	.....	.....	45½	45
	No. 2	43½	43	43⅜	44½	44⅜	44½
	No. 3	42½	42	43	43½	44	.....
	No. 4	40	41	41½	42½	42½	.....

RYE.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
No. 2		144	145	.....	147	152½	.....
Minneapolis.							
Western		137	143	139	140	146	145

Daily Closing Prices of Futures.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
Wheat	Mar.	157	154½	161⅜	162	167½	165¾
	May	147½	145	153¼	152	156	154½
Corn	May	59½	60⅜	61	66⅞	67¼	68
	July.	66⅜	65⅝	67⅜	68¼	69⅜	69⅝
Oats	May.	42⅞	42¼	44¼	43⅝	44¼	44½
	July.	43⅞	43⅜	45	44¼	44⅝	44½
Kansas City.							
Wheat	Mar.	149½	147½	154½	154⅜–½	159½	156¾
	May.	143½	141⅜	148⅝	148⅝	151⅞	149¾
Corn	May.	60⅜	59⅞	61⅛	60⅞–61	61⅝–¾	61⅝–62
	July.	63¼	62½–⅝	63⅞	63¾–⅞	64½–¾	64½
Oats	May.	42¼	41¼	43⅜	43¼	43¾	43¾

Seeds

SEED TRADE CONTINUES TO SHOW BUT LITTLE ACTIVITY.

Stocks of Seed Grains Seem Ample—Prices Generally are Lower than in 1920.

There was but little activity in most seed markets during the week ending Feb. 12 and further declines took place in prices of kinds of seed that have been tobogganing for several weeks. It is the opinion of many in the trade that country dealers will not buy in large quantities until prices become more stable. These dealers have done little or no speculative buying this year. Farmers are slow to buy and apparently are undecided as to what crops to plant in the face of declining values in practically all agricultural commodities.

Clovers.—Approximately 320,000 lbs. of red clover seed arrived at New York City from France. In several important markets declines of $1 to $2 per 100 lbs. in red and alsike clover seed prices took place during the week. Sweet clover prices were a little lower in a few cities and growers were having much difficulty in obtaining bids from dealers even on the present low level of prices, which are about one-third of those prevailing last year on the same date. The movement of lespedeza from growers is given on this page.

Grasses.—Timothy was quoted 25¢ per 100 lbs. lower in a number of markets. Approximately 195,000 lbs. were exported during the week to Denmark, Scotland, and Holland.

The export demand for meadow fescue has been fairly good, about 85,000 lbs. going principally to Denmark and England during the week. Only minor changes occurred in the prices for other grass seeds.

Seed grains.—The demand for seed oats has been very good in many Southern States and in a few, at least, of the Eastern States. Stocks in most cases are ample to take care of the demand. Texas shippers have been selling Red Rust Proof oats at 55¢ to 60¢ per bu., in carload lots. In Alabama and Mississippi the same variety is being sold at 70¢ to 85¢ per bu. wholesale, and Tennessee Burt oats are being sold at about 10¢ per bu. over these prices. In the Central Northwest the demand for oats has been small and seedsmen are not carrying large stocks. Minnesota and Dakota-grown oats are being wholesaled at 60¢ to 75¢ per bu., depending upon variety and quality, and Canadian-grown at 80¢ to 90¢. The stocks of all seed grains held by seedsmen in the Northwest, with the possible exception of spring rye, are reported to be sufficient to meet their requirements, which in general are expected to be smaller than last year.

Alabama and Mississippi were among the few States whose dealers indicated that there would be a good demand for seed corn. Elsewhere dealers are of the opinion that, except in certain localities, plenty of seed corn of excellent quality will be available close at hand. In the Southern States native seed corn is being sold by dealers at $1.85 to $2 per bu. In Eastern States dent corn grown in Ohio, Indiana, and Illinois is being wholesaled at $1.30 to $1.75 and flint corn grown in the East at $2.50 to $3.75, depending mostly upon variety. In the Central Northwest the northern-grown varieties in greatest demand are being sold at about $2.25.

WHOLESALE PRICES OF FIELD SEEDS, FEB. 12.

Prices given are for high qualities of seed offered by seedsmen. Obviously it is impossible to give prices that represent the same quality and origin of seed in each of the cities.

[In dollars per 100 lbs., except seed grains, which are per bu.]

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Av. for U. S. Feb. 12, 1920.	Av. for U. S. Feb. 12, 1910.
Clovers:															
Red clover	18.50	19.50	22.30	19.00	17.85	22.00	17.75	18.50	19.75	19.00	21.50	17.00	21.00	58.85	41.00
Alsike clover	25.00	24.00	30.25	24.00	25.00	26.50	22.00	22.00	25.50	26.00	28.00	21.00	28.00	59.50	31.00
White clover	52.00	53.00	62.00	53.00	58.00	48.00	45.00	50.00	57.00	55.00	60.00	50.00	58.00	62.30	48.00
Crimson clover	6.75	7.00	7.00	8.50	.....	.....	8.00	.....	10.00	.....	.....	.....	.....	13.00	20.50
Sweet clover	11.00	12.00	18.00	11.00	12.00	12.00	9.00	10.00	10.00	10.50	14.00	12.00	15.00	36.55	23.50
Lespedeza	.....	22.00	25.00	.....	.....	20.00	.....	.....	23.00	.....	.....	.....	.....	29.25	28.00
Alfalfa	15.00	16.00	24.80	19.00	20.00	21.00	17.50	19.00	20.00	18.00	17.00	16.50	.....	43.00	21.00
Grasses:															
Timothy	7.50	7.15	9.20	7.15	6.55	8.00	6.60	6.50	7.00	7.00	8.00	6.50	9.50	14.90	10.25
Redtop	13.50	13.50	16.00	14.00	15.00	14.00	12.00	14.00	13.00	14.00	15.00	15.00	18.00	21.10	14.00
Kentucky bluegrass	26.00	26.00	29.00	26.75	27.50	26.50	26.00	26.50	27.00	28.00	29.00	29.00	30.00	30.10	23.00
Orchard grass	13.50	14.00	18.00	15.00	14.00	15.00	12.50	14.00	17.00	14.00	16.00	.....	18.00	26.65	27.50
Italian rye grass	6.25	6.00	8.00	.....	.....	.....	7.00	8.50	.....	7.50	8.75	.....	10.00	.....	.....
Perennial (English) rye grass	6.25	6.00	8.00	7.00	.....	.....	7.50	8.50	8.50	8.00	9.00	.....	10.00	.....	.....
Meadow fescue	.....	.....	.....	24.00	.....	.....	22.50	.....	.....	18.00	22.00	.....	.....	35.00	24.50
Bromus inermis	18.00	.....	.....	.....	.....	.....	15.00	12.50	.....	.....	18.00	.....	18.00	30.20	23.50
Rape	6.75	7.50	8.50	8.75	9.00	8.00	7.25	7.25	8.00	8.00	8.25	.....	6.50	11.65	10.50
Vetches:															
Hairy vetch	11.00	10.00	14.00	13.00	15.00	.....	12.50	14.00	18.00	.....	18.25	.....	15.00	30.75	18.75
Common vetch	5.50	5.00	10.00	8.00	.....	.....	6.75	10.00	.....	.....	10.25	.....	6.00	10.40	8.00
Peas:															
Canada field peas	4.25	4.50	5.25	4.20	4.25	.....	3.75	4.00	4.50	.....	4.50	.....	4.00	6.10	5.75
Cowpeas	.....	4.50	5.25	.....	.....	4.50	4.75	.....	4.25	.....	.....	.....	.....	10.85	5.75
Soy beans (Southern)	.....	3.50	4.25	.....	.....	4.00	[1]9.00	[1]10.00	5.25	.....	.....	.....	.....	9.65	5.25
Seed grains:															
Seed corn	.....	1.75	1.65	1.40	.....	2.00	1.30	2.25	1.50	.....	2.65	.....	3.35	3.10	2.85
Seed wheat	.....	2.50	2.25	2.50	.....	.....	2.25	2.25	.....	.....	2.85	.....	2.25	3.85	2.80
Seed oats	.....	.80	.85	.80	.....	.70	.65	.75	.70	.....	1.35	.....	.90	1.30	1.00
Seed barley	.....	1.40	1.75	1.30	.....	.....	1.05	1.15	1.50	.....	2.30	.....	1.30	2.15	1.60
Seed rye	.....	.....	2.15	2.45	.....	.....	.....	2.25	1.85	.....	2.65	.....	1.70	2.10	2.30
Seed buckwheat	.....	1.60	.....	1.70	.....	1.50	1.70	1.65	1.75	.....	.....	.....	.....	1.95	1.95

[1] Northern grown.

RETAIL CATALOG PRICES OF VEGETABLE SEEDS.

The retail catalog prices given in the following table represent the average of prices quoted for standard varieties of vegetable seed by a number of representative mail-order dealers.

Kind of seed.	1921		1920		1919		1918		1917	
	Per oz.	Per lb.	Per oz.	Per lb.	Per oz.	Per lb.	Per oz.	Per lb.	Per oz.	Per lb.
Beans, dwarf snap	.....	$0.39	.....	$0.39	.....	$0.41	.....	$0.43	.....	$0.32
Beans, garden pole	.....	.41	.....	.40	.....	.43	.....	.41	.....	.26
Beet, garden	$0.14	1.15	$0.14	1.36	$0.18	1.75	$0.20	2.34	$0.13	1.32
Beet, mangel	.12	.80	.11	.89	.13	1.18	.13	1.32	.08	.57
Cabbage	.37	3.90	.48	5.24	.91	11.12	.45	5.05	.25	2.98
Carrot	.15	1.10	.14	1.28	.18	1.70	.22	2.23	.14	1.42
Celery, domestic	.29	3.00	.32	3.19	.35	2.89	.29	2.84	.25	2.62
Celery, imported	.85	9.85	.94	10.45	1.28	13.57	1.39	15.33	1.46	17.00
Cucumber	.16	1.40	.14	1.30	.14	1.32	.14	1.77	.11	.93
Lettuce	.19	1.60	.16	1.53	.17	1.49	.15	1.41	.14	1.34
Muskmelon	.17	1.50	.16	1.48	.15	1.36	.14	1.30	.13	1.08
Watermelon	.14	1.15	.13	1.10	.13	1.15	.12	.97	.11	.79
Onion seed	.29	3.00	.30	3.14	.37	3.82	.55	5.16	.23	2.50
Parsley	.14	1.10	.14	1.10	.15	1.25	.13	1.07	.11	.88
Parsnip	.14	1.05	.14	1.24	.19	1.80	.18	1.76	.10	.68
Peas, garden	.....	.42	.....	.45	.....	.38	.....	.37	.....	.23
Radish	.14	1.15	.14	1.28	.17	1.67	.17	1.67	.10	.67
Spinach	.11	.70	.11	.81	.13	1.23	.19	2.12	.11	.89
Squash, summer	.18	1.65	.17	1.64	.14	1.50	.14	1.38	.10	.94
Squash, winter	.18	1.60	.18	1.68	.17	1.59	.15	1.48	.12	.96
Sweet corn	.....	.36	.....	.36	.....	.35	.....	.38	.....	.26
Tomato	.40	4.25	.41	4.47	.38	4.02	.38	4.11	.29	2.97
Turnip, English	.14	1.15	.15	1.42	.20	2.07	.18	1.96	.10	.69
Turnip, Swede	.13	1.00	.14	1.36	.20	2.04	.22	2.35	.09	.65

Lespedeza Seed Moving More Freely.

The total commercial supply of lespedeza seed is estimated to be about 95% of that of last season. Reports submitted to the U. S. Bureau of Markets indicate that about 45% of the supply had been sold or shipped up to Feb. 1. With the planting season in the lower South already at hand only a few weeks are left in which to market the remainder of the crop. Dealers have been reluctant to buy at prices asked by growers and spot demand from farmers is probably responsible for the more rapid movement of the seed during the past 10 days.

In a few sections in Louisiana practically all of the seed is reported to be out of the growers' hands, while in north central Mississippi it seems that movement from growers' hands has been slow. Ninety per cent of the production in north Alabama has been sold or shipped to seedsmen, and growers and shippers in that section have practically no stocks on hand.

	La.	Miss.	N. Ala.
Percentage of 1920 crop supply shipped out up to Feb. 1, 1921	50%	35%	90%
Estimated total 1920 crop shipments compared with 1919 crop	120%	45%	220%
Average price per 100 lbs. received by producers this season	$14.60	$14.80	$13.00
Average price per 100 lbs. received by producers last season	$22.00	$22.00	$24.00

STOCKS OF FROZEN MUTTON AND LAMB STILL INCREASING.

Frozen Pork Holdings Unusually Large—Stocks of Frozen Beef at Low Point.

Cold-storage stocks of frozen lamb and mutton reached a new high point on Feb. 1. Holdings of that date amounted to 78,000,000 lbs. compared with only 8,000,000 lbs. on the same date last year. Previous to Oct. 1, 1920, 13,000,000 lbs. was the largest amount ever held at any one time in the United States. Of the increase of 10,000,000 lbs. during January 7,000,000 lbs. were of foreign origin.

Stocks of frozen beef were little more than one-half of the average stocks held on Feb. 1 and were the lowest at this season of the year since the reports were started in 1916.

The 146,000,000 lbs. of frozen pork represents an increase of 35% compared with last year, and an increase of 80% compared with the 5-year average (1916–1921).

Dry Salt Pork Holdings Low.

Stocks of dry salt pork were very low. The total of the cured and that held in the process of cure amounted to only 195,000,000 lbs., which is 138,000,000 lbs. less than last year and 119,000,000 lbs. under the average. Stocks of pickled pork are also low, being about 24,000,000 lbs. under last year and 26,000,000 lbs. under the average.

Lard stocks were comparatively low. The production of lard was very large for the month of January and amounted to 127,576,000 lbs. Of this amount 21,000,000 lbs. were added to storage stocks, leaving a net movement into commercial channels of 106,000,000 lbs.

Stocks of barreled apples were unusually large. More apples were held in barrels than at any time since 1916, but boxed apple stocks were 1,000,000 boxes less than those of last year. They are moving from storage a little more rapidly than last year.

The amount of creamery butter in cold storage was considerably above the average.

Stocks of American cheese were lower than last year with the movement from storage proceeding along normal lines.

Frozen Egg Stocks Large.

The holdings of frozen eggs were extremely large. There were 24,781,000 lbs. on hand compared with 16,000,000 lbs. last year, and a 4-year average (1917–21) of 9,500,000 lbs. The increase in stocks is due to large importations. The stocks on Feb. 1 amounted to almost as much as the average annual consumption.

Stocks of frozen poultry were smaller than usual. The total holdings of 81,000,000 lbs. are 11,000,000 lbs. under last year's stocks and 38,000,000 lbs. less than the quantity held in 1919. The holdings of broilers and miscellaneous varieties were somewhat larger than usual, the principal decrease being found in roasters and fowls. The stocks of turkeys were also larger than are usually held on Feb. 1.

Do You Want the Index to Volume 2?

The index to volume 2 of The Market Reporter is being printed and will soon be ready for distribution. Address requests to The Market Reporter, U. S. Bureau of Markets, Washington, D. C.

Exports of beef and beef products from the United States during 1919 decreased approximately 363,000,000 lbs. compared with those of 1918.

MONTHLY COLD STORAGE REPORT.

Holdings on Feb. 1.

Commodity.	1921	1920	1919	January, 1921.	January, 1920.	January, 1919.
APPLES.						
Barrels	3,044,831	2,091,783	1,703,672	3,965,795	2,692,731	2,581,949
Boxes	6,177,191	7,296,332	4,204,628	7,259,437	8,508,070	5,136,726
BUTTER (pounds).						
Creamery	41,529,601	38,359,248	36,776,517	58,681,969	53,737,387	43,909,707
Packing stock	2,831,719	1,519,938	1,196,449	2,772,734	1,409,616	1,384,218
CHEESE (pounds).						
American	25,191,720	43,631,335	15,485,519	34,115,372	53,168,227	19,822,659
Swiss, including block	3,700,914	2,981,620	2,848,173	4,589,562	2,822,464	3,201,833
Brick and Munster	1,458,928	1,018,471	1,323,162	1,733,397	1,114,318	1,073,726
Limburger	783,958	679,963	931,733	956,427	712,262	1,314,315
Cottage, pot, and bakers'	3,782,312	2,433,408	2,279,525	4,088,937	2,765,153	2,717,582
Cream and Neufchatel	93,143	161,308	88,637	150,119	168,440	135,872
All other varieties	5,440,437	3,509,932	2,791,471	5,514,889	3,943,370	1,955,67
EGGS.						
Cases	43,608	342,140	130,009	408,343	1,542,146	739,545
Frozen (pounds)	24,780,750	16,393,682	7,760,281	27,325,386	19,286,396	8,979,979
FROZEN POULTRY (pounds).						
Broilers	11,403,476	8,404,544	15,022,972	12,237,660	9,186,839	15,155,903
Roasters	23,794,722	32,051,307	33,203,799	22,232,277	28,686,960	29,465,646
Fowls	15,539,428	23,110,066	30,698,413	14,673,059	20,636,043	26,029,983
Turkeys	6,445,380	6,030,341	10,605,986	6,014,521	5,177,576	9,038,583
Miscellaneous varieties	23,683,845	22,656,451	30,144,075	23,867,483	23,824,314	29,032,140
MEATS (pounds).						
Beef, frozen	120,218,055	252,036,946	294,513,641	120,245,437	261,812,398	298,818,463
Pork, frozen	145,682,122	106,677,241	104,708,446	93,990,062	55,550,951	61,538,855
Lamb and mutton, frozen	78,667,584	7,786,680	11,359,894	68,031,690	10,289,777	12,759,743
Beef, cured	11,440,660	19,663,466	35,809,941	10,727,778	37,051,619	36,266,511
Beef, in process of cure	[1] 11,218,579	17,051,716		11,839,479		
Pork, dry salt, cured	[1] 97,910,920	158,475,314	471,746,878	71,903,804	262,619,867	357,254,064
Pork, dry salt, in process of cure	[1] 96,793,605	174,372,490		73,093,085		
Pork, pickled, cured	[1]24,706,966	118,968,293	392,259,959	117,786,411	279,467,213	303,762,929
Pork, pickled, in process of cure	[1]89,028,917	218,269,931		177,206,937		
Miscellaneous meats, frozen and cured	84,690,187	113,228,417	141,913,605	75,420,676	108,766,123	128,891,789
Lard	80,536,665	97,648,996	138,352,989	59,318,673	62,613,764	104,274,280

[1] Prior to Feb. 1, 1920, figures for cured meats were combined with those for meats still in process of cure.

Meats Placed in Cure or Frozen During Month.

Variety.	Jan., 1921.	Jan., 1920.	Jan., 1919.	Dec., 1921.	Dec., 1920.	Dec., 1919.
Beef, frozen	11,982,037	23,593,335	63,713,038	39,112,585	38,798,961	59,750,860
Pork, frozen	73,942,327	74,500,577	66,371,424	63,530,797	62,052,344	37,727,494
Lamb and mutton, frozen	1,392,135	1,116,871	1,736,378	3,094,158	3,092,626	1,457,051
Beef, cured	6,669,989	9,163,465	19,936,142	9,723,851	9,673,348	11,766,328
Pork, dry salt	106,095,838	205,572,474	319,277,781	94,374,478	92,229,766	172,564,943
Pork, pickled	143,558,403	193,397,654	175,355,426	147,865,435	143,548,493	158,833,329
Lard produced	127,575,983	149,916,596	129,160,068	126,328,600	109,735,111	

Holdings by Sections, Feb. 1.

Commodity.	New England.	Middle Atlantic.	South Atlantic.	North Central East.	North Central West.	South Central.	Western North.	Western South.
APPLES.								
Barrels	118,598	1,520,478	551,945	526,318	229,633	97,859	0	0
Boxes	118,131	1,320,472	135,707	912,838	731,191	472,440	1,365,075	1,121,337
BUTTER (pounds).								
Creamery	8,706,999	15,902,896	885,898	11,109,923	2,538,196	582,382	699,874	1,103,433
Packing stock	1,069	164,152	479,121	1,227,683	719,526	163,505	4,374	72,289
CHEESE (pounds).								
American	3,639,292	8,040,047	449,735	9,174,099	897,789	615,580	204,629	2,170,549
Swiss, including block	674	1,374,491	20,945	1,985,223	93,249	31,581	12,169	181,582
Brick and Munster	2,340	74,179	400	1,070,678	199,869	20,598	9,958	80,916
Limburger		160,435	120	561,449	21,761	1,165	5,067	39,911
Cottage, pot, and bakers'	188,416	1,691,983	48,077	1,686,885	143,321	0	2,914	20,716
Cream and Neufchatel	0	73,479	0	7,316	5,360	0	12,993	0
All other varieties	2,276	2,835,453	7,000	2,086,653	98,534	79,791	35,382	295,348
EGGS.								
Cases	4,518	23,709	1,485	9,528	1,359	972	1,250	787
Frozen (pounds)	448,315	12,302,375	764,237	4,537,034	2,179,151	222,710	3,709,818	617,110
FROZEN POULTRY (pounds).								
Broilers	936,262	4,177,762	155,243	3,228,753	1,836,949	537,283	94,034	437,190
Roasters	3,143,409	9,546,799	119,233	8,501,333	1,854,918	150,270	93,786	384,974
Fowls	1,495,541	4,963,994	481,692	5,912,649	1,646,698	346,651	342,531	499,672
Turkeys	492,255	2,513,276	118,170	1,278,678	1,210,052	151,188	49,683	632,578
Miscellaneous varieties	949,611	10,825,903	94,121	9,340,467	1,734,196	355,227	113,562	270,758
MEATS (pounds).								
Beef, frozen	5,460,106	16,528,901	1,290,620	63,787,183	23,818,502	3,069,921	2,675,761	3,587,061
Pork, frozen	15,907,326	13,970,342	1,710,648	72,826,519	33,802,464	3,392,087	629,456	3,443,280
Lamb and mutton, frozen	12,512,406	59,322,614	873,617	2,976,820	1,182,759	169,633	386,832	642,903
Beef, cured	220,811	1,631,665	199,262	6,181,836	2,698,799	93,956	98,446	315,885
Beef, in process of cure	340,741	1,739,522	92,321	6,759,290	1,600,820	415,994	26,239	253,652
Pork, dry salt, cured	3,578,975	8,990,435	2,727,087	48,655,694	28,451,275	3,951,600	184,431	1,371,423
Pork, dry salt, in process of cure	1,609,992	3,390,373	3,959,386	43,056,931	41,887,546	2,038,732	252,626	598,019
Pork, pickled, cured	11,232,426	13,094,774	3,027,036	48,385,565	40,878,704	3,552,415	1,055,638	3,480,398
Pork, pickled, in process of cure	9,887,643	19,110,953	6,092,573	71,417,164	74,002,296	3,014,166	3,215,848	2,288,274
Miscellaneous meats, frozen and cured	3,416,387	5,747,984	1,694,486	34,761,548	22,108,012	3,081,785	940,175	2,941,780
Lard	6,079,141	9,084,313	2,270,832	37,100,093	21,050,702	1,661,110	1,207,494	2,073,180

WEEKLY LIVE STOCK REVIEW.

(Concluded from page 114.)

heavy runs of hogs toward the end of the so-called packing season, or until about the middle of March. After that receipts are expected to decrease sharply, but no material price advance is expected until the large runs are checked. Demand for stock pigs continues good at western markets.

Sheep.—Continued liberal marketing of sheep and lambs at all western points, including Chicago, together with a slow dressed meat trade, forced prices to a new low level for the season. Fat lambs dropped to the lowest point in more than five years.

Most of the lambs received at leading markets are running too heavy for trade requirements. Packer buyers have orders for lambs that will dress out 35 to 40 lb. carcasses, which means around 75 to 80 lbs. alive. Price discrimination against lambs because of weight is not noticeable until they exceed 83 lbs. However, lambs weighing from 85 lbs. up find slow sale at prices 50¢ to $1 and more under handy weights, the discrimination increasing in proportion to weight. With the heavy supplies in freezers, generally lessened buying power on the part of the public, lower commodity prices—especially on eggs—and the fact that a large percentage of the Colorado fed lambs are yet unmarketed, prospects give little hope of a speedy recovery.

Choice heavy yearling wethers sold at Chicago as low as $5.50 to $6, although handy weights reached $7.75 at the close of the week. Ewes and wethers are selling closer together than usual, only 25¢ to 50¢ separating top wethers from top ewes. The former, of course, continue to bring most money.

$10 High Mark for Lambs.

No lambs passed $10 at Chicago last week, and $9.20 was high at the close. East St. Louis reported a $9.75 top for the week, and none sold above $9.25 at Kansas City. Lamb prices showed net declines of 50¢ to $1 at Chicago, Kansas City, and Omaha, while matured sheep finished unevenly weak to 50¢ lower, prices at Chicago declining most.

Opening Feb. 14.—Cattle receipts were light to moderate. Beef steers and butcher she stock averaged steady to strong with spots higher. Best steers offered at Chicago brought $9.75 with the bulk ranging from $7.50 to $9. Bulls were steady to a quarter lower. Calves were lower at Chicago but steady to unevenly higher elsewhere. Stockers and feeders were steady to a quarter higher.

Hogs opened steady to a quarter higher with lights and medium weights up most. The top was $10.35 at East St. Louis, $10.20 at Chicago, $9.55 at Kansas City, and $9.35 at Omaha.

Fat lambs opened generally 50¢ lower with spots at Kansas City $1 off. Fat sheep were generally steady to a quarter lower. The lamb top was $8.75 at Chicago and $8 at Kansas City. Feeder lambs were slow to lower at Omaha, while there was no feeder trade at the other markets.

During the year 1919 Argentina's exports of beef and beef products exceeded those of the United States by 342,261,464 lbs.

Of total exports of lamb and mutton from 12 important exporting countries, New Zealand furnished 43.8% in 1918 and 51.4% in 1919.

Wool Market Notes.

More inquiry for wool of all grades has been in evidence during the week ending Feb. 12. Sales of large quantities of wool at country points have been consummated within the week, much of which was sold direct to manufacturers at prices ranging from 8¢ to 40¢. Offers of 17¢ per lb. for territory wools, flat basis have recently been made and refused. Territory wools of the shorter staple termed French combing are quoted at 75¢ to 80¢ clean.

Colorado.—The sale of 100,000 lbs. of fine and a smaller quantity of ½-blood wool at private terms has been reported during the week.

Missouri.—One large wool pool has closed out its holdings of approximately 52,000 lbs. of wool at prices ranging from 8¢ to 26¢.

North Dakota.—A sale of 100,000 lbs. of ¼-blood wool was consummated during the week by the North Dakota Federation of County Wool Growers Associations at Fargo.

Texas.—A quantity of Spofford Texas wool was recently sold in Boston at 19¢. The Texas growers are formulating plans for marketing the 1921 clip.

WEEKLY HAY MARKET REVIEW.

(Concluded from page 122.)

light receipts would clean up the surplus and put the market in better condition.

Alfalfa.—The decline of $1 per ton which the alfalfa market suffered during the week was caused by increased receipts in the central western markets, together with a very limited demand. The reduction in freight rates for hay upon western and northwestern roads resulted in a heavy movement of alfalfa from Idaho and Wyoming. At Kansas City, where total receipts of alfalfa for the week were 832 cars, a large percentage was from this section.

Freight Rate Reductions.

Rate reductions to points in addition to those mentioned in previous reports have been granted by several western railroads as follows:

	Cents.
Northern Pacific rates to Minneapolis-St. Paul:	
From Livingston and points east thereof	42½
From Missoula and points east to Livingston	46½
From Montana points west of Missoula	50
Great Northern rates to Minneapolis-St. Paul:	
From Billings and points east thereof	42½
From Helena, Butte to and including Kalispell	46½
From points west of Kalispell	50
Burlington rates to Omaha and Council Bluffs:	
From Billings and points east thereof	42½
Burlington rates to Kansas City and lower Missouri River points:	
From Billings and points east thereof	46½

From western Colorado points rates have also been reduced from $15.50 per ton to $12 per ton, and from Wyoming points from $11.20 to $9.60 per ton.

Considerable western alfalfa is being handled by Chicago dealers being shipped to Omaha and rebilled direct to Chicago rate points. This hay is being sold at about $26 per ton, which nets the Idaho shipper about $10 per ton. West Coast markets are dull because of good pasturage and light demand.

Prairie.—The prairie market also is dull and inactive with but little change in prices. The low prices are curtailing shipments and stocks are kept well cleaned up.

Minneapolis reports a little better demand for the few cars arriving, but prices would again break sharply under any material increase in receipts. A few good cars of southwestern prairie could be sold at Chicago at about $20 per ton. Low grade hay sells slowly at all markets.

Straw.—Some price reductions have occurred during the week on straw in a few of the markets. Wheat straw is quoted as follows: Baltimore $14, Pittsburgh $14.50, Cincinnati $10, Chicago $12, Minneapolis $8. Oat straw: Kansas City $9.75, Omaha $8.50, Minneapolis $8.50, Chicago $13, Pittsburgh $14.50. Rye straw: New York $18, Pittsburgh $15, Cincinnati $16, Chicago $14.

COTTONSEED CAKE AND MEAL.

(Concluded from front page.)

garded as very heavy. Based on purchases by dealers and the light consumption, stocks in feeding sections are considered normal or even larger than normal.

The preliminary report issued by the Bureau of the Census on Feb. 16 for the six months period ending Jan. 31 gives the following comparative figures:

Cotton Seed Received, Crushed, and On Hand (Tons).

Received at mills:	
Aug. 1, 1919-Jan. 31, 1920	3,437,260
Aug. 1, 1920-Jan. 31, 1921	3,021,274
Crushed:	
Aug. 1, 1919-Jan. 31, 1920	2,983,507
Aug. 1, 1920-Jan. 31, 1921	2,566,526
On hand at mills:	
Jan. 31, 1920	477,478
Jan. 31, 1921	484,832

Cottonseed Meal and Cake on hand, produced, and Shipped Out.

On hand:			
Aug. 1, 1919	44,548	Jan. 31, 1920	265,670
Aug. 1, 1920	133,475	Jan. 31, 1921	233,979

	Produced.	Shipped out.
Aug. 1, 1919-Jan. 31, 1920	1,355,218	1,134,096
Aug. 1, 1920-Jan. 31, 1921	1,129,799	1,029,295

Exports for 6 months ending Jan. 31:

	1921	1920
Cottonseed cake and meal (tons)	116,366	174,072

WEEKLY FEED TRADE REVIEW.

(Concluded from page 122.)

movement are good. The Southeast reports very little inquiry.

Gluten feed.—A few of the mills are reported as having withdrawn offerings during the last few days. The price held firm because of light offerings and fair demand. Stocks are reported as ample to take care of present requirements.

Alfalfa Meal Supplies Ample.

Alfalfa meal.—Production because of high hay prices remains below normal. The situation is practically unchanged from last week with quotations in several markets slightly lower and supplies ample for trade wants. Offerings and demand are light.

Beet pulp.—The demand was light. The jobbing trade in Richmond reports a fair demand. Stocks in Buffalo warehouses increased to around 3,000 tons and supplies of imported material in seaboard markets continue good. California manufacturers quote $40 delivered stations where freight rate does not exceed $5 per ton. Imported pulp was offered at $33 New York.

Considering the 12 leading meat exporting countries, the United States furnished 45.7% of the total exports in 1918 and 48.5% in 1919.

Compared with the corresponding period of 1919, births of calves in the United States during the first nine months of 1920 were only 80.2% and those of pigs 87.6%.

Cotton

MARKET COMPARATIVELY STEADY DURING PAST WEEK.

Only Slight Price Variations Recorded—January Consumption Heavier than December.

The daily fluctuations in prices for both spot cotton and future contracts during the week ending Feb. 11 (Feb. 42 was a holiday in practically all markets) were within relatively narrow limits. The average price of Middling spot cotton as determined from the quotations supplied by the 10 designated spot markets was 13.18¢ per lb. on Feb. 11; compared with 13.25¢ at the close of the previous week and 39.53¢ at the close of the corresponding week in 1920.

During the week March future contracts on the New York Cotton Exchange declined 19 points and on the New Orleans Cotton Exchange 18 points. March future contracts on the Liverpool Cotton Association closed at 8.68d. per lb. on Feb. 11, compared with 8.74d. the previous week and 27.96d. for the corresponding day in 1920.

There was an increase in spot sales during the week. Sales at the 10 designated markets totaled 68,801 bales compared with 54,545 bales the previous week and 24,850 bales for the corresponding week in 1920. (Sales for 1920 exclude Dallas.)

Reports indicate that the demand for cotton fabrics is small.

Census Consumption Report.

On Monday, Feb. 14, the Bureau of the Census issued its monthly preliminary report showing the consumption of cotton for January together with certain other statistics. The figures show that during the month of January American mills consumed 366,270 bales exclusive of linters compared with 591,921 bales for January, 1920, and 556,883 bales for January, 1919. The total number consumed by American mills from Aug. 1 to Jan. 31 amounted to 2,333,855 bales, exclusive of linters, against 3,139,311 bales for the corresponding period in 1919–20. The number of bales reported in manufacturing establishments on Jan. 31 was 1,273,067 compared with 1,952,326 bales for the same day last year; and the number of bales reported in independent warehouses and at compresses was 5,645,368 compared with 3,758,329 bales in 1920. Active spindles were reported as 31,509,021 compared with 34,739,579 for the corresponding month in 1920.

Closing Future Prices for Feb. 11 and for the Corresponding Days in 1920 and 1919.

Month.	New York.			New Orleans.		
	1921	1920	1919	1921	1920	1919
Mareh...	13.56	36.23	22.90	13.46	37.23	24.30
May.....	13.97	34.15	22.15	13.55	34.77	22.62
July.....	14.35	32.01	21.68	13.80	32.77	21.62
October..	14.84	29.75	20.05	14.20	29.85	19.80

Exports of American Cotton from Aug. 1 to Feb. 11.

	Bales.	
	1920–21	1919–20
Great Britain	1,127,198	2,172,855
France	399,285	413,032
Germany	611,345	215,817
Italy	319,592	259,288
Japan and China	165,015	410,030
Other countries	544,939	589,153
Total	3,167,374	4,060,175

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for Feb. 11, and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending Feb. 11, in each of these markets as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	[1] *On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*
Middling Fair	300	300	350	325	300	300	400	300	500	375	345
Strict Good Middling	250	250	300	300	250	250	300	250	400	350	290
Good Middling	200	200	250	200	200	200	200	200	300	275	223
Strict Middling	100	125	125	100	100	100	100	100	200	125	118
Middling	**13.00**	**13.00**	**14.00**	**12.50**	**14.00**	**13.75**	**12.50**	**12.80**	**13.25**	**13.00**	**13.18**
	[1] *Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*
Strict Low Middling	200	200	200	200	200	200	225	175	175	200	198
Low Middling	400	425	400	400	350	450	425	375	375	425	403
Strict Good Ordinary [2]	600	575	550	500	600	600	600	475	500	575	558
Good Ordinary [2]	750	725	725	600	750	750	725	575	625	725	695
Yellow Tinged:											
Good Middling	100	150	100	75	100	100	100	150	100	50	103
Strict Middling	200	250	200	175	150	200	200	250	200	200	203
Middling [2]	350	350	350	275	300	400	350	350	300	350	338
Strict Low Middling [2]	500	550	550	475	500	500	500	525	500	550	515
Low Middling [2]	650	750	750	675	600	750	725	725	800	675	710
Yellow Stained:											
Good Middling	325	250	300	250	250	350	300	250	250	425	295
Strict Middling [2]	450	350	400	350	350	450	400	350	350	575	403
Middling [2]	600	550	550	500	450	600	550	450	500	700	545
Blue Stained:											
Good Middling [2]	400	400	400	300	250	400	400	350	350	475	374
Strict Middling [2]	500	500	500	400	350	500	500	450	450	550	470
Middling [2]	650	600	650	550	450	600	625	550	550	650	588
Sales for week, bales	1,478	5,040	1,607	102	7,150	966	18,193	18,537	5,922	9,606	[3] 68,801

[1] The differences are stated in terms of hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] Total sales in the designated markets.

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on Feb. 11, of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton futures Act, as amended.

Grade.	New York.	New Orleans.
Middling Fair	.....	2
Strict Good Middling	71	29
Good Middling	1,978	72
Strict Middling	12,503	1,902
Middling	37,669	3,939
Strict Low Middling	30,879	4,376
Low Middling	6,659	926
Good Middling Yellow Tinged	2,114	632
Strict Middling Yellow Tinged	2,111	661
Good Middling Yellow Stained	22	3
Total	94,006	12,542

Total stocks of cotton, all kinds, on Feb. 11, at the port of New York were 108,847 bales, and for the corresponding day in 1920, 54,531 bales; at the port of New Orleans, 434,748 bales, and for the corresponding day in 1920, 422,425 bales.

Cotton Movement and Exports from Aug. 1 to Feb. 11.

[Information from commercial sources.]

	Bales.	
	1920–21	1919–20
Port receipts	4,218,294	4,967,625
Port stocks	1,429,176	1,383,853
Interior receipts	4,976,781	5,314,146
Interior stocks	1,728,475	1,272,488
Into sight	7,395,207	8,372,293
Northern spinners' takings	1,079,887	1,831,904
Southern spinners' takings	2,057,289	2,829,924
World's visible supply of American cotton	4,782,767	4,793,553

Exports for the week ending Feb. 11 amounted to 99,198 bales compared with 200,552 bales the previous week, and 137,215 bales for the corresponding week in 1920; the total exports from Aug. 1 to Feb. 11 amounted to 3,167,374 bales compared with 4,060,175 bales in 1919–20.

A report received from a reliable source indicates that imports of American cotton by Germany through Bremen during December, 1920, amounted to 164,731 bales, during the period Aug. 1 to Dec. 31, 1920, 417,840 bales; that shipments from Bremen during December amounted to 97,065 bales, during the period Aug. 1 to Dec. 31, 1920, 369,345 bales; and that the stock of American cotton on hand at Bremen on Dec. 31, 1920, was 130,403 bales.

Premium Staple Cotton.

An increased demand for premium staple cotton is reported at both New Orleans and Memphis. Some of the sales reported in these two markets were as follows:

	Cents.
New Orleans:	
Middling, 1⅛ to 1 3/16 ins.	17
Middling to Strict Middling, 1 to 1 1/16 ins.	14½
Middling, 1⅛ ins.	16
Memphis:	
Strict Middling, 1¼ ins.	25
Middling, 1 5/16 ins.	19
Strict Middling, 1⅜ ins.	24
Strict Low Middling, light gray, 1 7/16 ins.	17
Strict Middling, 1⅜ ins.	20

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 13¢ per lb. at New Orleans and 13½¢ per lb. at Memphis:

Length.	New Orleans.	Memphis.
	Points.	*Points.*
1 3/16 ins	100	50
1⅛ ins	300	350
1 5/16 ins	600	750
1¼ ins	800	950

Latest quotations received for Egytian Sakellaridis cotton for prompt delivery were 41¢ per lb. for Fully Good and 32¾¢ for Good Fair on c. i. f. terms landed Boston or New York.

Telegraphic advices indicate that American-Egyptian cotton of No. 2 grade is quoted at 32¾¢ per lb., of No. 3 grade, 31¾¢ per lb. f. o. b. New England mill points.

Garlic Imports 7,704,969 Pounds in 1920.

The United States imported 7,704,969 lbs. of garlic during 1920. Italy, Spain, and Mexico were the chief sources, 3,891,437 lbs. coming from Italy, 2,215,807 lbs. from Spain and 1,100,548 lbs. from Mexico. Chile furnished 284,367 lbs., China 135,572 lbs.; Hongkong 38,395 lbs., Cuba 22,126 lbs., Germany 7,487 lbs., Portugal 4,094 lbs., and Greece 4,080 lbs. The remaining 1,056 lbs. came from Chosen, Portuguese Africa, the Virgin Islands of the United States, Canada, and the Netherlands.

Foreign Markets

CZECHOSLOVAKIA CONTRACTS FOR FLOUR AND CEREALS.

Makes Agreements with England and Holland for Six Months' Supply, Reports Consul.

Czechoslovakia has ensured its flour supply until the end of June by means of agreements recently completed with Great Britain and Holland, according to the American consul at Prague. The amount of flour obtained in Great Britain is 30,000 tons, which will be supplied within the next few months. One-third of this quantity will consist of American flour from the British war stocks and the other two-thirds of Chinese flour. Holland will supply Czechoslovakia with 3,500 carloads of cereals.

Three Months' Credit Given.

By the terms of the agreement with Great Britain, Czechoslovakia obtains a three months' credit for the payment of the flour purchased in that country, while her stocks of sugar at Hamburg will serve as a guaranty of the loan. These stocks may ultimately provide part of the payment for the flour. The proceeds from the tax on export profit in Czechoslovakia are likewise to be devoted to this purpose.

It is said that the Balkan countries offer better and cheaper grain to Czechoslovakia, but that transportation difficulties bar them from consideration. Furthermore, the supply from that source would be irregular and Czechoslovakia needs supplies for a non-farming population of 7,000,000 people. The flour purchased in Great Britain is expected to cost between 14 and 16 Czech crowns per kilogram ($15.93 to $18.21 per bbl.), according to the rate of exchange prevailing on Feb. 9, when a Czech crown was worth $0.0128.

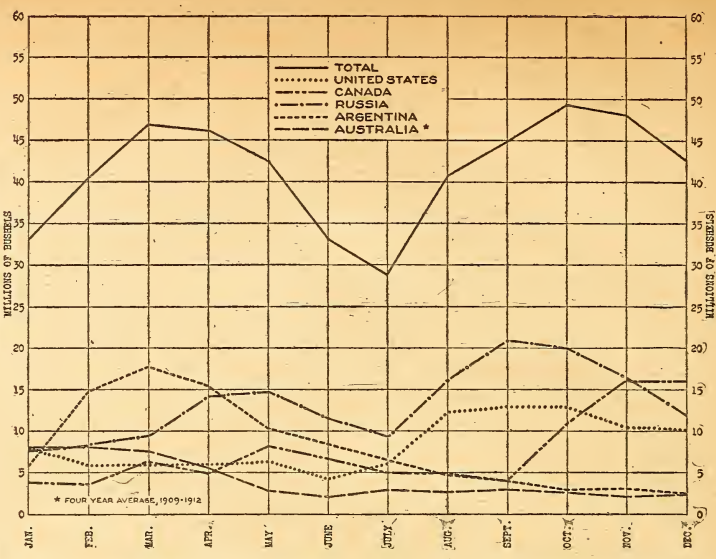
Finland Lifts Export Regulations on All but Few Commodities.

All exports from Finland will be permitted without license after March 12, 1921, except sugar, ships, and grain reports the American consul at Helsingfors. Imports will be free from restrictions beginning the same date with the following exceptions: Rice, wheat, tobacco, sugar, and a long list of articles of luxury. Wheat flour, wheat, rice flour, rice, and sugar can be imported only by the Government. These regulations, however, do not apply to Latvia, Esthonia, or Russia.

Siam May Lift Rice Export Embargo.

Prospects for lifting the embargo on the exportation of rice from Siam in the near future are favorable, according to the American consul at Bangkok. The second report of the 1920–21 rice crop submitted by the consul shows that about two-thirds of the rice crop on a total of 3,288,983 acres under cultivation in the chief paddy growing districts was doing well. An 80% yield, however, has been predicted by some observers. The board of rice control regards the situation as satisfactory and under date of Dec. 1, 1920, issued a notification permitting export under license, of approximately 30,000 short tons of the 1918–19 and 1919–20 seasons' crops.

PERIODIC MOVEMENT OF EXPORT WHEAT, 1909–1913.



The five great wheat exporting countries before the war were: United States, Canada, Argentina, Australia, and Russia. The export trade in wheat is normally adjusted to bring about a fairly steady flow of wheat to Europe throughout the year. However, the export movement from each country shifts according to the harvest season, the maximum taking place during the three months after harvest. Normally, the heaviest export movement from the United States is from August to November. The Canadian movement begins in October and reaches the maximum in November, after which time it is halted by the freezing of the Great Lakes. Canada has a second spring movement in April and May when navigation opens. The Russian autumn movement usually occurred at about the same time as in the United States. There is also a spring movement in Russia when river navigation is opened. The Australian movement begins at the end of December, and the Argentine at the end of January. Since the movement during the war period was abnormal, the graph shows the average movements of wheat for the 5-year period 1909–1913 only.

INDIAN GOVERNMENT EXPORTING WHEAT FROM KARACHI.

448,000 Short Tons to be Shipped—Sales Conducted by Advisory Committee.

Definite arrangements have been made for the purchase and shipment on Government account of the 448,000 short tons of wheat which (as announced in The Market Reporter for Nov. 20, 1920, p. 335) have been released for export from the port of Karachi to any destination, other than countries bordering on the Indian Ocean, up to the end of March, 1921. According to the American consul at Karachi, several firms are working as the direct agents of the Government of India for a fixed commission, on terms agreed upon with the Government, the profits accruing from the business being credited to the Government.

These firms began purchasing on Oct. 16 and have already bought 93,589 short tons. Sales of wheat to foreign countries are being conducted by an advisory committee in London, which consists of a representative of each of the agents' firms with the Indian trade commissioner as chairman. Sales reported up to the present amount to 89,152 short tons.

Although the Government of India is unable to state whether the total amount of 448,000 short tons released for export will be secured within the fixed price limit, which will on no account be increased, they are satisfied that the arrangements made for purchase are adequate, provided sellers are forthcoming. The price was fixed at 6 rupees 2½ annas per maund ($1.46 per bu. at par) f. o. r. at Karachi for choice white Karachi wheat.

The total estimated yield of the 1919–20 crop is 11,303,040 short tons, while during the ten years ending with 1917–18, approximately 11% of the total yield was exported to foreign countries. On this basis the exportable surplus of the last crop would amount to about 1,243,200 short tons.

Statistics also show that in normal times an average of about 63% of the total exportable surplus is shipped between the months of April and September. Owing to the strict embargo which was in force until the end of last September, however, the Government of India assumed that this percentage, instead of finding the usual outlet provided by exports, had gone into consumption or into stocks. It was, therefore, considered unsafe to assume that a larger proportion than 448,000 short tons of the 1919–20 crop would be available for export up to Mar. 31, 1921, and this estimate was later corroborated by the Government of the Punjab from which province it is anticipated that the quantity sanctioned for export will be mainly or wholly drawn. It has been decided that no further exports from the 1919–20 crop will be permitted in excess of the quantity already mentioned.

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